

**REGISTERED COMPANY NUMBER: 02039817 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1048705 (England and Wales)**

**LONDON YOUTH GAMES FOUNDATION**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND**  
**ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

Cox Costello & Horne  
Chartered Accountants and Statutory Auditors  
26 Main Avenue  
Moor Park  
HA6 2HJ

**LONDON YOUTH GAMES FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 10
<b>Statement of Trustees' Responsibilities</b>	11
<b>Report of the Independent Auditors</b>	12 to 14
<b>Statement of Financial Activities</b>	15
<b>Statement of Financial Position</b>	16
<b>Statement of Cash Flows</b>	17
<b>Notes to the Financial Statements</b>	18 to 30

**LONDON YOUTH GAMES FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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<b>TRUSTEES</b>	Ms C M Cooper-Marbiah Mr N Daugherty Mr M J Diaper Ms J E Garrard Ms M L Hall-Ramsay Ms J K Leigh Cllr H C Moore Mr P Moreton Ms A Rissen Mr G L Thompson Ms C A S Webster
<b>COMPANY SECRETARY</b>	Kerry Secretarial Services Limited
<b>REGISTERED OFFICE</b>	26 Main Avenue Moor Park Northwood HA6 2HJ
<b>REGISTERED COMPANY NUMBER</b>	02039817 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1048705 (England and Wales)
<b>AUDITORS</b>	Cox Costello & Horne Chartered Accountants and Statutory Auditors 26 Main Avenue Moor Park HA6 2HJ
<b>BANKERS</b>	Barclays Bank PLC 54 High Street Ruislip Middlesex HA4 7AT
<b>SOLICITORS</b>	Bird & Bird LLP 12 New Fetter Lane London EC4A 1JP
<b>CHIEF EXECUTIVE OFFICER</b>	Mr A Dalby-Welsh
<b>WEBSITE</b>	<a href="http://www.londonyouthgames.org">www.londonyouthgames.org</a>

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**INTRODUCTION**

The trustees are also directors for the purposes of Company Law, and the Trustees' Report also represents the charitable company's Directors' Report.

Trustees present their report along with the financial statements of the charity for the year ended 31 August 2022.

The trustees have adopted the provisions of 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)'. The annual report also complies with the provisions of the Charity's Governing Document and the Companies Act 2006.

**OBJECTIVES AND ACTIVITIES**

**OUR MISSION -To use the power of competitive sport to create life-changing opportunities for all young Londoners.**

**OUR VISION -To create the world's largest and most inclusive city-based youth games accessible to all.**

We are hugely proud to have created opportunities for over 1.5 million young Londoners over our rich 45-year history. It does not matter if you are competing, volunteering, coaching, or trying out a new virtual challenge, there is a place for you, your school, and your borough at the London Youth Games Foundation.

**The highlights of London Youth Games Foundation Games year 2022:**

2022 was a monumental year for the Foundation. The Games celebrated their 45th anniversary having been set up to celebrate the Late Queen Elizabeth's II's Silver Jubilee in 1977. 2022 also marked 10 years since the London 2012 Olympics and Paralympics. The annual London Youth Games open and school games programme provides an ideal legacy for the 2012 Olympics and Paralympics. Our Games were delivered in the build-up to the Birmingham 2022 Commonwealth Games at a time of high sporting excitement.

**School Games**

As part of a very successful School Games programme, we delivered 18 sports for young people in schools in the 32 Boroughs of London and the City of London. The widest reaching School Games offer was Year 5 and Year 6 Sports Hall Athletics which included 900 young people taking part across four different dates.

**Delivering a Commonwealth Games Legacy**

We were excited to be commissioned by Sport England to deliver the Birmingham 2022 Commonwealth Games legacy programme. We ran three multi-sport festivals and distributed £165,000 of grants to School Games Organisers across London.

**Open Games**

Working with our member Boroughs we were thrilled to be able to put on our first traditional Games programme since the pandemic. We provided young Londoners with an incredible opportunity to represent their Borough in London's 2012 legacy venues including the Copper Box Arena, the London Aquatic Centre, and the Lee Valley Velo Park.

**Making a Difference**

The data we captured through a new survey during the season revealed that London Youth Games participants are less lonely than similarly aged Londoners. Notably, only 5% of London Youth Games participants indicated that they are lonely 'often/always', compared to 21% of similarly aged Londoners (National data comparisons are taken from Sport England's Query tool).

**LYG33**

One of our key strategic objectives in our 'Every Young Londoner's Games' strategy was to put the voices of young Londoner's at the heart of the Games. We were proud to work with 34 young people through our LYG33 programme. Members of the group reflect the diversity of London and will ensure that we are designing and delivering an appropriate offering to reach the broadest of audiences. Representatives of the LYG 33 programme attended our AGM creating the opportunity for our member Boroughs to hear directly from young Londoners.

**Nike Inclusive Coaches**

The Inclusive Coaches programme extended its offer to train 16 coaches to build confidence and competence in working with disabled people in athletics, football and cricket.

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)****REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022****Our Reach**

<b>Participants</b>	<b>Female Participants</b>	<b>Black, Asian, and Ethnically Diverse Participants</b>	<b>Commonwealth Games legacy Participants</b>
<b>142,069</b>	<b>56%</b>	<b>44%</b>	<b>62,556</b>

**A new Chair to lead the Foundation.**

LYG were excited to appoint Mr Geoff Thompson MBE as the new London Youth Games Chair in July 2022. Geoff was involved in delivering the London Youth Games in the 1980s, founded the global youth development charity 'Youth Charter' and most recently was Deputy Chair for the organising committee for the Commonwealth Games in Birmingham 2022.

As we move into games year 2023, we look forward to developing relationships that will assist us in reaching those who face the greatest challenges to be active. Our finals and festival weekend being delivered at the Queen Elizabeth Olympic Park at some of London 2012's most iconic venues. This will take place on 1st and 2nd July and will provide incredible positive experiences for thousands of young Londoners.

**The Context we work in**

It has been a challenging, yet hugely exciting time for the London Youth Games Foundation as we continued to rebuild from the impact of Covid-19 albeit in the shadow of the current cost-of living crisis. We are delighted that there is a growing understanding of the power that sport, and physical activity has in improving lives.

In our 2022 Games year we have focused on delivering to achieve against our core beliefs:

- Sport is a right for all
- Sport improves physical health and mental wellbeing
- Sport is a key driver of social integration

To demonstrate the impact of our work we continued to work with leading impact measurement consultants 'Trust Impact' to survey young people and to understand the impact of our work on their activity levels, mental wellbeing, and feelings of loneliness.

Games year 2022 highlighted again how those facing the greatest inequalities were disproportionately negatively affected by Covid-19. We have listened to the challenges people face and are acting by further building on inclusivity and diversity as a strategic priority. COVID-19, alongside the backdrop of youth violence, inactivity, obesity, and the rise of mental health issues among young Londoners, presents LYG with a challenging context. We have created our LYG 33 group whose members reflect the diversity of London and will ensure we are designing and delivering an appropriate offering to reach the broadest of audiences. Jazzie, 20, said: "I have really enjoyed being a part of the LYG33. Not only have I been able to have some amazing experiences and speak to some amazing people, but I have been opened to a whole new side to sport, and I have felt that my voice as a young person who grew up participating in London Youth Games was listened to."

Rates of inactivity in London among children and young people are still far too high. According to Sport England's 'Active Lives Children and Young People's' data released in December 2022 and relating to the 21/22 academic year, overall participation levels for children have increased, although with variation between age-groups. We can be proud of the part we have played in this in London. There has however also been an increase in the number of young people doing no activity in the prior week, in particular those from some lower socio-economic families. Increases in activity levels have not been universal, with primary age children in years 3 and 4 (ages 7 to 9) and Black boys not increasing in line with other groups. 55.4% of children and young people in London are not meeting the Chief Medical Officers' recommended average of 60 minutes or more of sport or physical activity per day.

The Active Lives report reinforces children and young people who are active are more likely to be happy and less likely to feel lonely often or always than those who are less active.

We believe 'Sport improves Physical health and mental well'-being'. A survey conducted by the Office for National Statistics and published by NHS Digital in 2021 found the following: Rates of probable mental disorders have been increasing (since the last study in 2017): in 6- to 16-year-olds from one in nine (11.6%) to one in six (17.4%), and in 17- to 19-year-olds from one in ten (10.1%) to one in six (17.4%). We are committed to providing opportunities that benefit the mental wellbeing of young Londoners.

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)****REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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Activity Alliance, the national lead organisation for getting disabled people active, responded to the children and young people Active Lives report on 8 December 2022 highlighting that a 1/3rd of all disabled children do less than half hour activity a day. Activity levels for disabled young people have not yet recovered from the pandemic. Activity Alliance also highlight those disabled children are less likely to have positive attitudes on enjoyment, confidence, competence, understanding, and knowledge in sport and physical activity than non-disabled children. Worryingly, a 1/3rd of disabled children have no positive attitudes. Through our Para and inclusive sports offer we want to improve the opportunities provided to disabled young people.

Sport can play a critical role in 'building social integration', by diverting young people away from negative influences and behaviours. The Mayor's Office for Policing and Crime (MOPAC) report titled 'A problem profile of violence, gangs and young people' published in September 2022 highlighted how violent crimes such as knife crime resulting in injury and gun crime had begun to fall before the pandemic. However, the number of teenage homicides in 2021 was the highest on record highlighting how much more needs to be done for young Londoners.

With the challenges of the cost-of-living crisis, young people continuing to be negatively affected by the impact of Covid-19 and issues of youth violence; supporting young people to be active and to play sport has never been more important.

**Strategic Approach**

The complex landscape in London outlined above provides an enormous opportunity for the LYG Foundation to positively impact the lives of young Londoners and the communities they live in. In 2020, we launched our five-year strategy "Every Young Londoner's Games". Our strategy set out how we will meet the challenges faced by young Londoners and, put us on a pathway to meet our vision to "Create the world's largest and most inclusive city-based youth Games."

Our ambitions set out in the strategy are driven by our beliefs that:

- Sport is a right for all
- Sport improves physical and mental wellbeing
- Sport is a key driver of social integration

The programmes delivered by the London Youth Games Foundation will provide an outlet for all young Londoners to fulfil their potential on their development journey whether, as a participant, volunteer, coach or official. We have had notable success across our 45-year history. But we still have much to do.

We are committed to continuing to improve our offering for disabled young people. We know this group have faced significant challenges in either returning to sport or accessing sport following the pandemic. We want to improve our ability to reach disabled young people in both special and mainstream settings. We will increase opportunities for disabled young people to participate alongside their non-disabled peers. We will increase the number of disabled young people having a voice on our programmes and sport in the capital through our LYG33 group. We will work with Activity Alliance and National Disabled Sports Organisations such as Wheel Power to draw on their insights and expertise. We will also work with more local delivery organisations in London such as the Weir Archer Academy, to achieve the above. We will target specific funding opportunities to draw in additional resource to improve the opportunities benefitting disabled young people.

To be effective in reaching and engaging young Londoners, we understand that we need to be relevant to them. As part of our strategy, we will "Deliver Sport as Young People Want It". The creation of LYG33 has been critical to this.

Another key priority in our strategy is to deliver a "1st Class Experience" through our programmes. We play a different role on the sporting pathway for many of our participants. For some, the Foundation provides one of the earliest experiences of competitive sport. For others, it is a developmental opportunity. For some it is part of an elite pathway. Regardless of the role we play, we will work to deliver a positive experience to every participant of the Games to help improve their physical and mental wellbeing.

We will continue to review the user journey on a sport-by-sport basis. This will enable us to deliver best practice with all touchpoints before, during and post competition for all participants. We are working with Borough Team Organisers (BTOs), School Games Organisers (SGOs), National Governing Bodies, Team Managers, and young people. We will ensure the programmes we run assist us in achieving our objectives whilst providing a positive experience for our young people.

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)****REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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The London Youth Games Foundation has a sound financial base. However, due to the challenges of the cost-of-living crisis on individuals and organisations we will remain both proactive and flexible in our approach to income generation and partnership development. This will assist us to achieve our strategic priority of 'Long-term financial sustainable model'. This will involve working closely with our existing network of partners to deliver return-on-investment and retain their support. We will also target diverse funding opportunities to become more financially sustainable, including charitable activities, grants, commercial opportunities, and membership schemes which will in turn deliver greater impact for all our stakeholders.

**Public benefit**

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In reviewing our aims, objectives and planning future activities, the Trustees have considered the Charity Commission's general guidance on public benefit. The Trustees ensure that activities undertaken are always in line with the charitable objectives and aims of the Charity.

**Review of the Year**

The Foundation's activities and event programme runs in line with its financial year, which reflects the school year, from the 1st of September to the 31st of August. However, due to the impact of Covid restrictions on the 2021 season, the 2021 Games programme was extended into the start of the 2022 Games year.

We deliver the School Games programme, funded by Sport England, which leads young people to London-wide finals and festivals. In 2022 through our School Games programme young people in schools in the 32 Boroughs of London and the City of London competed in 18 different sports. The year 5 & 6 Sports Hall Athletics alone saw 900 young people taking part across four different dates.

We also deliver the "Open" Games programme. Borough teams are made up of young people who either live in or go to school in that borough. We delivered 37 Open Inter-Borough Games competitions across 21 sports for young people in 2022. This included a virtual weightlifting offer for the first time. 1654 young people competed in our cross-country event which kicked off the season and although this was a slight reduction in the numbers of pre pandemic participants (1722) it is still very positive to see such significant numbers returning post-Covid.

Both, the open and schools' programmes include qualifying rounds and finals competitions for disabled and non-disabled participants. Events took place in some of the city's most iconic sporting venues, including the MCC Indoor School at Lords Cricket Ground; the National Tennis Centre at Roehampton; the London Aquatic Centre, and the Copper Box Arena at the Queen Elizabeth Olympic Park.

In the 22 Games year 44% of beneficiaries who disclosed their ethnicity were from Black, Asian, and Ethnically Diverse communities and 56% of our beneficiaries identified as female. Across both our school games and open programmes, we delivered 31 different sports which included 12 para-sports across 39 events for 33 Boroughs.

The continued successful delivery of events is only possible through the collaboration with the network of School Games Organisers and Borough Team Organisers whom we work closely with on local delivery and recruitment of participants. Volunteers play a critical role within the Games, including officiating matches, registering teams, managing results, being part of the media team or meeting and greeting participants as they arrive. The volunteers ensure our young people have an experience they will not forget. Our Games force volunteer Programme not only provides the resource to help deliver events but in doing so the opportunities can have a significant positive impact on our volunteers. Rhys said "Doing photography for London Youth Games has helped me to restore my self-confidence in my photography abilities. It is given me a platform to express my creativity, which gave back to me a sense of purpose, belonging and self-worth which I thought I had lost."

**Special Projects****Inclusive Coaches**

Nike continued to fund our Inclusive Coaches project. This 3-year project enables us to train 16 coaches each year to develop their confidence and competence to work with disabled young people. The project was very successful and was delivered in partnership with British Athletics, the London Football Association (FA), The Lord's Taverners and Activity Alliance. Coaches received formal coaching qualifications, training to work with disabled people and the opportunity to deliver at disability specific sessions alongside an experienced coach. One of our inclusive coaches, Lucy, has gone on to volunteer regularly at the Weir Archer Academy supporting young athletes who are wheelchair users.

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Grant Making**

This year, we were commissioned by Sport England to lead the Birmingham 2022 Commonwealth Games legacy programme across London. Grants of £3,000 were paid to 55 SGOs across 33 Boroughs. The grants enabled SGOs to deliver projects within their Boroughs that benefitted young people who face the greatest inequalities in life. School Games Organisers reached 62,556 young Londoners through this funding.

**FUTURE DEVELOPMENT**

In our 2023 Games year we aim to consolidate our positive return from the impact of Covid-19 on our events programme. We want to ensure that we provide positive experiences through both our School Games programme and Open Games programmes.

The exciting development for the Open Games programme is the confirmation of a finals-festival weekend that will take place at the Queen Elizabeth Olympic Park. We will provide young Londoner's with access to some of the capitals most iconic sporting venues that provide the incredible memories so many of us hold from London 2012.

We want to consolidate our learning from the Nike X Inclusive Coaches programme for the third year of the project. We will do this by focusing on sports that have a clear connection to the open games and by delivering master classes from experts rather than relying on mentors who are hard to find.

Our new Youth Engagement and Workforce Development Manager will drive forward our LYG33 group. We plan for two representatives from this group to hold Board positions with one being a formal Board member who will be over the age of 18 in line with our articles. This highlights our commitment to ensuring the voices of young Londoner's are heard at every level of the organisation.

We look forward to exciting our volunteers with the opportunity of volunteering at our Olympic Park Finals Festival weekend in July 2023.

We will continue to survey our participants and share the results of our survey created by Trust Impact. We are committed to improving our response levels, helping us to understand the impact we have on young people's physical health, mental wellbeing, and social integration.

**Working collaboratively and engaging at a community level**

To ensure the games can continue to thrive, despite the potential negative impact of the cost-of-living crisis on our members, volunteers, young people and their families, we are committed to developing strong local partnerships to assist with this. We look forward to working with the 'Youth Charter' to assist us in reaching young people at a community level. The Youth Charter are a sport for development and peace 'NGO' with a thirty-year history of reaching those who face disadvantage.

Following consultations with our network that looked at developing our offer to reach those who need us most, 2023 offers an opportunity to deliver new activities alongside some of our more traditional offer. Through developing our relationship with the 'London Legacy Development Corporation', 'Lee Valley Regional Park' and Greenwich Leisure Limited we will use aspirational London 2012 venues to hold an exciting Finals Festival weekend across the first weekend in July.

Through our unique position at the centre of youth sport in London, we will work with the existing networks, including National Governing Bodies, and delivery partners to find innovative ways of encouraging young people to challenge themselves to achieve more. This is about young people defining their own success and being encouraged to reach for it, rather than being defined by what others think.

We will not stand still as a charity. We will continue to improve and deliver the Games programme, as well as look to build innovative and exciting new partnerships with organisations with similar values and objectives. These will include Disability Sports Coach, The Change Foundation, London Youth, Youth Charter, and the Sport for Development Coalition who will help us create more life changing opportunities for young Londoners no matter their background.

**FINANCIAL REVIEW**

The charity's results and financial position for the year are reflected in the attached financial statements.

**Financial Position**

The Statement of Financial Activities shows that the charity had a net deficit of £28,398 in the year ended 31 August 2022 (2021 surplus: £295,671). Total reserves are calculated as follows: unrestricted funds £102,230 (2021: £101,959) and restricted funds £616,240 (2021: £644,909).



**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)****REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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Restricted funds represent money which can only be used for specified purposes. Unrestricted funds are funds available to be spent within the objectives of the charity which can legally be spent at the discretion of the trustees.

Due to the pandemic during the prior year the charity offered 'Give Back Grant' to London boroughs to help them run sporting events at a borough level. In the 2021 financial statements a creditor was provided for Give Back Grants which had not been claimed at the reporting date. Trustees have reassessed the accounting treatment for these unclaimed grants and have decided that it would be more appropriate to treat the liability as a provision rather than a creditor, this has resulted in a prior year adjustment in the current year's financial statements.

**Incoming Resources**

The charity's income is made up of grants, sponsorships, local authority contributions, other income, donations, and investment income. Total income in the year was £1,140,269, which is more than in the previous year (2021: £975,780) part of the increase is due to the recognition of £180,570 of donated T-shirts from Nike which have been recognised as intangible income. Although our income from Nike was reduced from the previous game's year, we received additional funding from Sport England as part of the Birmingham 2022 Commonwealth Games legacy programme.

**Expenditure**

Total expenditure in the year was £1,168,667 which has significantly increased than from the previous year (2021: £680,109) part of this increase is due to the recognition of the £180,570 of gifts of T-shirts from Nike provided to participants and volunteers involved in the Games.

**Investment policy and objectives**

Trustees have the power to invest funds which are not immediately required for its purposes, as they see fit. At the present time, the policy is to maintain all such funds in cash form, on deposits earning interest. The trustees consider that this is the most appropriate form of investment in the current climate, given the operational context and considering the amount.

**Reserves policy**

We aim to keep reserves to a level that if we were to lose any or a number of funders having committed to a Games year, we would still be able to deliver a reduced Games programme. We will consider both monies in restricted and unrestricted reserves, as some monies currently held in our restricted reserves are connected to delivering the Games, we have calculated the cost of a reduced Games season to be £663,000.

With the status of our partnership with Nike having changed and the challenging financial climate due to the pandemic and the cost-of-living crisis we aim to achieve an optimum reserves position. Enabling the delivery of a reduced Games programme at the cost identified below:

- Total funding required to deliver the games and thus the level needed per our policy £663,000.
- Amount covered by reserve funds £716,706.
- The difference between the actual level of reserves and required level of reserves is £53,706.

At 31st August 22 our reserves took us beyond our optimum reserves position stated in our policy. We built a positive financial foundation over recent years but will be working with a deficit budget in 2023 which will bring us back below our optimum reserves position. This is due to changes in levels of sponsorship support.

**Sponsorship, Funding and Future Development**

We were grateful to have continued financial support from our Member Boroughs, from the National Lottery, through Sport England, and CVC Limited. This support is critical for us to deliver programmes for young Londoners.

We are also grateful for the ongoing support of Nike, who in 2022 were in the first year of their new three-year sponsorship arrangement of the Games. Nike's brand resonates with our demographic of young Londoners and helps us to be a more relevant brand for our beneficiaries.

With the support of Nike, Sport England, our other partners', and members we were able to support the physical and mental wellbeing of young Londoners across every London borough through the year.

Looking forward grants have been achieved with Garfield Weston, the People's Post Code Lottery, and the Greater London Authority. In 2022 we secured Sport England funding up until 31st March 2025. We have also been awarded a grant of £300,000 from The Greater London Authority to assist in our Disability Inclusion work.

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Company structure**

The LYG is a charitable company limited by guarantee, it was incorporated on 22 July 1986, and was registered as a charity on 16 August 1995.

Its governing document is its Memorandum and Articles of Association which were adopted on 21st February 2019.

**Membership of the Charitable Company**

Provisions governing membership of the Foundation are set out in the Charity's Governing Document. The members are London Boroughs and the City of London, and the independent trustees.

**Trustee Indemnity Insurance**

Under the terms of the Charity's Governing Document the trustees shall be indemnified out of the assets of the charity against any liability incurred by them in defending any proceedings in which judgement is given in their favour. To mitigate any potential costs arising from such proceedings, the charity has obtained the necessary indemnity insurance.

**Composition of the Board, Subcommittees and Working Groups**

The Trustees offer a wide range of skills and experience essential to the good governance of the charity.

The Charity's Governing Document requires that the board is constituted as follows:

- 75% (up to nine people) being independent trustees; and
- 25% (up to three people) being member representatives.

Independent trustees are appointed by a trustee resolution.

Member representative trustees are appointed by a majority decision of the London Borough Authorities present at any general meeting at which the appointment of member representatives is considered.

All trustees are appointed for a term of four years and are eligible for reappointment for a maximum of one further term.

The board is led by the chair, Geoff Thompson MBE, and is responsible for setting the strategic direction of the Foundation and for oversight of delivery against it. It is also responsible for ensuring there is an effective governance regime in place for the organisation. The Trustees review their written procedures in line with all other procedural documents on a regular basis. The board meets 5 times a year, which includes the Annual General Meeting.

The Board has one permanent sub-committee which is the Finance, Audit, Risk and Governance (FARG) Committee. The sub-committee meets four times a year.

The Board and CEO introduce working groups where appropriate to draw on expertise of trustees, employees and in some instances external consultants. For example, during the year an income generation working group was formed to develop and support the strategic priority of diversifying the income of the London Youth Games.

Due to the need to recruit and appoint a new Chair, a temporary Nominations committee was formed to lead this process.

In December 2021 due to personal reasons Mickela Hall-Ramsay stood down as the Foundation's Chair. Mickela remained a Trustee. Senior Independent Director Stuart Burnside took the role of Interim Chair while an open recruitment process to find a new Chair was carried out. Stuart's term of office came to its conclusion in July with Stuart having served his maximum 8-year term. The Foundation were excited to appoint Professor Geoff Thompson MBE as the new London Youth Games Chair in July 2022. Geoff was involved in delivering the London Youth Games in the 1980s, founded the global youth development charity 'Youth Charter' and most recently fulfilled the position of Deputy Chair for the organising committee for the Commonwealth Games in Birmingham 2022.

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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The trustees who held office during the financial year 2021-22 were:

Mr S J Burnside *	Cllr J K Leigh
Cllr C M Cooper-Marbiah	Cllr H C Moore
Mr N Daugherty	Mr P Moreton
Mr M J Diaper	Ms A Rissen
Cllr P T Fortune *	Mr G L Thompson
Mr T H Gallico *	Ms C A S Webster
Ms J E Garrard	Cllr K S Sheth *
Ms M L Hall-Ramsay	Mrs R Wood *

The trustees marked with a '\*' did not hold office at the date of signing of this report.

The Trustees review the Foundation's Schedule of Delegated Responsibility on an annual basis. The document sets out what decisions are taken by the Board and what are delegated to the CEO and senior leadership. Example of decisions taken by the Board are:

- Approval of Annual Budget
- Approval of Annual Report
- Setting of Strategic Plan
- Remuneration of CEO
- Appointment of Chair and Independent Trustees

Example of delegated decisions to CEO:

- Operational delivery of strategic plan
- Oversight of risk register and mitigations
- Salary setting within budget parameters
- Expenditure within budgeted and non-budgeted limits
- Oversight of human resources and management of operational team

**Induction and training of new trustees**

New Trustees are invited to take part in an informal induction programme. This includes them undergoing orientation to brief them on their legal obligations under charity and company law, the content of the charity's governing document and the charity's decision-making process. They also, meet key members of the management team and the chair of the Trustees of the charity, and familiarise themselves with the strategic plan and the recent financial performance of the charity.

**Trustee Training**

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and other aspects of the Foundation's work.

**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**Senior Management**

The Chief Executive Officer (CEO) during the year was Andy Dalby-Welsh supported by the Head of Operations and Events John Burton.

The CEO is responsible for overseeing the financial processes, the operational delivery, and the income generation for the Foundation. The Head of Operations and Events led the delivery team and managed the expenditure of the budget areas related to the delivery of our events and programmes.

The two above mentioned employees made up the senior management team reporting directly into the Finance, Audit, Risk and Governance committee and the full Board at scheduled meetings.

The CEO's salary is set by the LYG Board with a review of salary through the annual review process. The Head of Operations and Events position's salary is set by the CEO and reviewed at the point of annual performance review. The CEO liaises with comparable organisations to test organisational pay scales. The Head of Operations and Events position salary is set in line with comparable positions and affordability for the Foundation at the time.

**Risk management**

The Charity Trustees have considered the major risks to which the charity is exposed and have satisfied themselves that procedures and systems are in place to manage those risks.

Specifically, the Foundation has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Finance, Audit, Risk and Governance (FARG) committee and the Board. Although on a sound financial footing, the board are aware of the challenging financial climate. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

The management of operational delivery risks, around ensuring a safe environment for young people who take part at all the Foundation's activities, has also been improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and the emergency services as appropriate to make sure that our activities are as safe as possible for the young people taking part.

**AUDITORS**

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

26 May 2023

Approved by order of the board of trustees on ..... and signed on its behalf by:

DocuSigned by:  
  
.....923FF3D077DB40C.....  
Mr G L Thompson - Trustee

## **LONDON YOUTH GAMES FOUNDATION**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2022**

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The trustees (who are also the directors of London Youth Games Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

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### Opinion

We have audited the financial statements of London Youth Games Foundation (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### 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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

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### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

### Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charity's constitution, tax legislation and Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, Health and Safety Act, employment law, pensions legislation, Charities Act, fundraising regulations and Child safeguarding.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements, including: the company's constitution, relevant financial reporting standards; company law; and tax legislation and we assess the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

International Auditing Standards (UK) limit the required procedures to identify non-compliance with these laws and regulations, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, and journal entries posted by senior management;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud; and
- Ensuring that testing undertaken on both the performance statement and the Statement of Financial Position includes a number of items selected on a random basis.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
LONDON YOUTH GAMES FOUNDATION**

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These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



Matthew Shaw BSC FCA (Senior Statutory Auditor)  
for and on behalf of Cox Costello & Horne  
Chartered Accountants and Statutory Auditors  
26 Main Avenue  
Moor Park  
HA6 2HJ

26 May 2023

Date: .....



## LONDON YOUTH GAMES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted funds £	Restricted funds £	31.8.22 Total funds £	31.8.21 Total funds as restated £
<b>INCOME FROM</b>					
Donations	2	201	1,101,403	1,101,604	945,224
Other charitable income	3	-	38,284	38,284	28,114
Investment income		381	-	381	209
Other income	4	-	-	-	2,233
<b>Total</b>		<u>582</u>	<u>1,139,687</u>	<u>1,140,269</u>	<u>975,780</u>
<b>EXPENDITURE ON</b>					
Charitable activities	5	<u>311</u>	<u>1,168,356</u>	<u>1,168,667</u>	<u>680,109</u>
<b>Total</b>		<u>311</u>	<u>1,168,356</u>	<u>1,168,667</u>	<u>680,109</u>
<b>NET INCOME/(EXPENDITURE)</b>		271	(28,669)	(28,398)	295,671
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>101,959</u>	<u>644,909</u>	<u>746,868</u>	<u>451,197</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>102,230</u>	<u>616,240</u>	<u>718,470</u>	<u>746,868</u>

The notes form part of these financial statements

## LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2022

	Notes	31.8.22 £	31.8.21 as restated £
<b>FIXED ASSETS</b>			
Tangible assets	13	1,763	-
Investments		<u>1</u>	<u>1</u>
		1,764	1
<b>CURRENT ASSETS</b>			
Debtors	14	86,070	124,397
Cash at bank		<u>813,439</u>	<u>931,619</u>
		899,509	1,056,016
<b>CREDITORS</b>			
Amounts falling due within one year	15	(104,803)	(121,649)
		<u>794,706</u>	<u>934,367</u>
<b>NET CURRENT ASSETS</b>			
		794,706	934,367
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		796,470	934,368
<b>PROVISIONS FOR LIABILITIES</b>	17	(78,000)	(187,500)
		<u>718,470</u>	<u>746,868</u>
<b>NET ASSETS</b>			
		718,470	746,868
<b>FUNDS</b>	19		
Unrestricted funds		102,230	101,959
Restricted funds		<u>616,240</u>	<u>644,909</u>
<b>TOTAL FUNDS</b>		<u>718,470</u>	<u>746,868</u>

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 26 May 2023 and were signed on its behalf by:

DocuSigned by:



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Ms J E Garrard - Trustee

**LONDON YOUTH GAMES FOUNDATION****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	31.8.22 £	31.8.21 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	22	<u>(116,487)</u>	<u>387,657</u>
Net cash (used in)/provided by operating activities		<u>(116,487)</u>	<u>387,657</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(2,074)	-
Interest received		<u>381</u>	<u>209</u>
Net cash provided by investing activities		<u>(1,693)</u>	<u>209</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>(118,180)</u>	<u>387,866</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>931,619</u>	<u>543,753</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>813,439</u>	<u>931,619</u>

The notes form part of these financial statements

**LONDON YOUTH GAMES FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**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.

**Preparation of the financial statements on a going concern basis**

The trustees have prepared the financial statements on a going concern basis. The trustees have a reasonable expectation that the charitable company has adequate resources to continue its activities for the foreseeable future and at least one year from the date of approval of the financial statements. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities.

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

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

**Judgements****Revenue recognition**

Foundation recognises revenue on a receivable basis where the amount is reliably measurable and there is adequate probability of receipt. Income recognition policies are detailed in the accounting policy for income. When it is considered that the key criteria of entitlement, probability and measurement for revenue recognition are not fulfilled for a transaction, revenue recognition is delayed until these are judged to have been met. Payments received in advance of revenue recognition are recorded as deferred income.

**Estimates****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.

**Recognition of doubtful debts**

A debt provision policy exists in order to recognise the cost of debts that are not considered to be collectable. A standard percentage of the debt value is provided against overdue debts. An additional provision may also be made where information received indicates that a debt is unlikely to be paid by a customer.

**LONDON YOUTH GAMES FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**1. ACCOUNTING POLICIES - continued****Preparation of consolidated financial statements**

The financial statements contain information about the Foundation as an individual company and do not contain consolidated financial information as the parent of a group. This is because during the current and the comparative years the charity only had a single dormant subsidiary undertaking.

**Income**

Incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are shown in the financial statements as gross income (net of VAT where applicable). Incoming resources derive wholly within the United Kingdom.

Incoming resources from generated funds are predominately local authority member contributions and commercial sponsorship and Sport England for specific events and are recognised as restricted funds in the year in which the event falls. Income relating to future accounting period is deferred and recognised as a creditor and where entitlement arises before income is received, the income is accrued within the statement of financial position.

Incoming resources from charitable activities are grants receivable in support for the London Youth Games and are recognised as restricted funds in the year in which the event falls. Grants relating to future accounting period shall be deferred and recognised as a creditor and, where entitlement is acquired prior to receipt of the grant, the grant shall be recognised in the balance sheet.

Capital based grants are recognised immediately in the Statement of Financial Activities. If there is an ongoing promise, treat it as restricted if not as unrestricted. Revenue grants are recognised in the Statement of Financial Activities as received.

Government grant funding were received in the prior year in relation to the Coronavirus Job Retention Scheme and is recognised within other income in the period in which amounts become receivable.

Gifts in kind that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest receivable 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.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received, and the value of the incoming resources can be measured with sufficient reliability.

Intangible income by way of donated facilities and services is recognised as an incoming resource where the provider has incurred a financial cost. The financial cost can usually be reasonably quantified in the instance of an individual or an entity as part of their trade or profession.

For the purposes of these financial statements, no value has been placed on administrative and other services provided by volunteers in accordance with the Charities SORP FRS 102.

**Expenditure**

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.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charitable company. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they receive a grant and any condition attaching to the grant is outside of the control of the charity.

Grants offered subject to conditions which have not been met at the reporting date are noted as a commitment but not accrued as expenditure.

**LONDON YOUTH GAMES FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES - continued****Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

**Governance costs**

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to audit together with an apportionment of overhead and support costs.

**Allocation and apportionment of costs**

Costs are allocated in the following ways: direct, shared and support. Direct costs attributable to a single activity must be allocated direct to that activity. Shared costs which contribute directly to more than one activity must be apportioned between those activities. Support costs which are not attributable to a single activity must also be apportioned between the activities being supported.

The methods adopted for cost apportionment are usage of a resource or activity in terms of time taken.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Furniture	- 33% on cost
Computer equipment	- 33% & 20% on cost

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

The charity is registered for VAT but has sources of income which are considered to be exempt from VAT. For this reason, it is unable to recover all input VAT it suffers on purchased goods and services and the cost is included as an individual item of expense.

**Exceptional Item**

Exceptional items are material or significant irregular items of income and expense which the Foundation believes should be disclosed in the Statement of Financial Activities to assist in understanding the underlying performance achieved by the Foundation by virtue of their nature or size.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Transfers between unrestricted to restricted funds can be made to cover any overspends on restricted projects during the year where cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the permission of the funder.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

**LONDON YOUTH GAMES FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES - continued****Pension costs**

The charity contributes towards personal pension schemes of staff. The contributions payable by the charity and staff are deposited in the respective pension funds within 30 days following the deduction. Once the contributions have been paid, the charity as employer, has no further payment obligations. The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate.

Contributions outstanding at the year end is £1,666 (2021 - £1,452).

**Financial instruments**

The Charity only enters basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and trade creditors and other creditors.

Financial assets and liabilities are offset, and the net amount reported in the Statement of financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors: Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and Cash equivalents: Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors: Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

Interest income: Interest income is recognised in income and expenditure using the effective interest method.

**2. DONATIONS**

	31.8.22	31.8.21
		as restated
	Unrestricted funds	Restricted funds
	£	£
Sponsorships-Nike	-	260,570
Inclusive Coaches project-Nike	-	30,000
Other donations	201	-
Local Authority contributions	-	231,000
UK School Games Planning-Sport England	-	414,833
Sport England	-	-
Grants for Distribution-Sport England	-	165,000
	<u>201</u>	<u>1,101,403</u>
	<u>1,101,604</u>	<u>945,224</u>

**3. OTHER CHARITABLE INCOME**

	31.8.22	31.8.21
		as restated
	Unrestricted funds	Restricted funds
	£	£
CVC Capital Partners	-	25,000
London Sport	-	10,000
Sundry income	-	3,284
	<u>-</u>	<u>38,284</u>
	<u>38,284</u>	<u>28,114</u>

## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 4. OTHER INCOME

	31.8.22	31.8.21
	£	£
Government grants-CJRS	<u>-</u>	<u>2,233</u>

Government grants: The charity received government support through the Coronavirus Job Retention Scheme.

## 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
London Youth Games (2021 - 2022)	786,862	-	186,542	973,404
Non-reoccurring restricted funds				
Inclusive Coaches	15,750	-	-	15,750
Commonwealth Games Legacy Festivals	14,513	-	-	14,513
Commonwealth Games Legacy-Grants	<u>-</u>	<u>165,000</u>	<u>-</u>	<u>165,000</u>
	<u>817,125</u>	<u>165,000</u>	<u>186,542</u>	<u>1,168,667</u>

## 6. GRANTS PAYABLE

	31.8.22	31.8.21
	£	£
London Boroughs and City of London	-	115,500
Commonwealth Games Legacy-Grants	<u>165,000</u>	<u>-</u>

The Covid-19 pandemic resulted in the unprecedented closure of all schools and sporting facilities throughout London and nationally. Consequently, significant competitions were cancelled. In recognition of the exceptional impact of the Covid-19 pandemic, the Board of Trustees set up a grant scheme for Borough specific activities relating to the cancelled competitions. Grants offered in the period £nil (2021: £115,500) more information is given in note 18.

## 7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
London Youth Games	<u>149,085</u>	<u>31</u>	<u>9,922</u>	<u>27,504</u>	<u>186,542</u>

All individual costs are based on actual apart from the following:

	Basis of allocation
Wages	Staff time
Social security	Staff time
Pensions	Staff time
Depreciation	Estimated usage
Irrecoverable VAT	% of non-allowable income



## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Auditors' remuneration	4,250	4,250
Auditors' remuneration for non-audit work	2,900	2,900
Depreciation - owned assets	311	17,767
Other operating leases	<u>18,063</u>	<u>16,380</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

The Memorandum of Association of the charity makes provision for trustees to receive reimbursement for any services rendered to the charity. However, no trustees' remuneration or other benefits were paid either for the year ended 31 August 2022 or the previous year.

No trustee received payment for professional or other services supplied to the charity.

No trustees' expenses were paid, either for the year ended 31 August 2022 or the previous year.

**Trustees' Indemnification**

During the year insurance was purchased to indemnify the charitable company from loss arising from neglect or defaults of its trustees, employees, or agents. The cost of the indemnity insurance cannot be accurately calculated as it forms part of a multiple insurance policy.

**10. STAFF COSTS**

	31.8.22	31.8.21
	£	£
Wages and salaries	372,127	308,277
Social security costs	31,044	24,583
Other pension costs	<u>10,047</u>	<u>10,978</u>
	<u>413,218</u>	<u>343,838</u>

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

	31.8.22	31.8.21
Charitable activities	8	5
Management and administrative support	<u>2</u>	<u>2</u>
	<u>10</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.22	31.8.21
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>

**Key Management Remuneration**

The key management personnel of the charity comprise the Head of operations and the Chief Executive. The total employee benefits, excluding pension contributions, of the key management personnel of the charity were £164,010 (2021: £138,674).

## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME FROM</b>			
Donations	374	944,850	945,224
Other charitable income	464	27,650	28,114
Investment income	209	-	209
Other income	<u>2,233</u>	<u>-</u>	<u>2,233</u>
<b>Total</b>	<u>3,280</u>	<u>972,500</u>	<u>975,780</u>
<b>EXPENDITURE ON</b>			
Charitable activities	<u>-</u>	<u>680,109</u>	<u>680,109</u>
<b>NET INCOME</b>	3,280	292,391	295,671
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>98,679</u>	<u>352,518</u>	<u>451,197</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>101,959</u>	<u>644,909</u>	<u>746,868</u>

## 12. TANGIBLE FIXED ASSETS

	Office equipment £	Furniture £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2021	2,074	3,724	48,446	54,244
Additions	-	-	2,074	2,074
Disposals	<u>(2,074)</u>	<u>-</u>	<u>-</u>	<u>(2,074)</u>
At 31 August 2022	<u>-</u>	<u>3,724</u>	<u>50,520</u>	<u>54,244</u>
<b>DEPRECIATION</b>				
At 1 September 2021	2,074	3,724	48,446	54,244
Charge for year	-	-	311	311
Eliminated on disposal	<u>(2,074)</u>	<u>-</u>	<u>-</u>	<u>(2,074)</u>
At 31 August 2022	<u>-</u>	<u>3,724</u>	<u>48,757</u>	<u>52,481</u>
<b>NET BOOK VALUE</b>				
At 31 August 2022	<u>-</u>	<u>-</u>	<u>1,763</u>	<u>1,763</u>
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 13. FIXED ASSET INVESTMENTS

Unlisted  
investments  
£**MARKET VALUE**

At 1 September 2021 and 31 August 2022

1**NET BOOK VALUE**

At 31 August 2022

1

At 31 August 2021

1

There were no investment assets outside the UK.

The company's investments at the reporting date in the share capital of companies include the following:

**LYG (Trading) Limited**

Registered office:

Nature of business: Dormant

Class of share:	%
Ordinary	holding 100

	31.8.22	31.8.21
	£	£
Aggregate capital and reserves	1	1

## 14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	75,692	109,772
Prepayments and accrued income	<u>10,378</u>	<u>14,625</u>
	<u>86,070</u>	<u>124,397</u>

## 15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	as restated £
Trade creditors	21,497	15,749
Social security and other taxes	8,165	8,484
VAT	3,297	4,009
Other creditors	1,666	3,451
Accruals and deferred income	<u>70,178</u>	<u>89,956</u>
	<u>104,803</u>	<u>121,649</u>

## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	<u>25,980</u>	<u>25,980</u>

**17. PROVISIONS FOR LIABILITIES**

	31.8.22	31.8.21 as restated
	£	£
Provisions for give back grants (see note 6)	<u>78,000</u>	<u>187,500</u>
	31.8.22	31.8.21
	£	£
Balance as at 1st September	187,500	148,500
Grants offered	-	115,500
Grants written back	(51,500)	-
Grants paid	(58,000)	(49,500)
Grants offset against fees	-	<u>(27,000)</u>
Balance as at 31st August	<u>78,000</u>	<u>187,500</u>

**18. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

			31.8.22	31.8.21 as restated
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	
	£	£	£	£
Fixed assets	1,763	-	1,763	-
Investments	1	-	1	1
Current assets	100,466	799,043	899,509	1,056,016
Current liabilities	-	(104,803)	(104,803)	(121,649)
Provision for liabilities	-	<u>(78,000)</u>	<u>(78,000)</u>	<u>(187,500)</u>
	<u>102,230</u>	<u>616,240</u>	<u>718,470</u>	<u>746,868</u>

## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 19. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
<b>Unrestricted funds</b>				
General fund	56,959	271	-	57,230
Designated fund	<u>45,000</u>	<u>-</u>	<u>-</u>	<u>45,000</u>
	101,959	271	-	102,230
<b>Restricted funds</b>				
London Youth Games	599,909	7,044	5,050	612,003
Non-reoccurring restricted funds	45,000	(39,950)	(5,050)	-
Adaptive Coaching	-	4,250	-	4,250
Commonwealth Games Legacy-Festivals	<u>-</u>	<u>(13)</u>	<u>-</u>	<u>(13)</u>
	<u>644,909</u>	<u>(28,669)</u>	<u>-</u>	<u>616,240</u>
<b>TOTAL FUNDS</b>	<u><u>746,868</u></u>	<u><u>(28,398)</u></u>	<u><u>-</u></u>	<u><u>718,470</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	582	(311)	271
<b>Restricted funds</b>			
London Youth Games	940,187	(933,143)	7,044
Non-reoccurring restricted funds	-	(39,950)	(39,950)
Adaptive Coaching	20,000	(15,750)	4,250
Commonwealth Games Legacy-Festivals	14,500	(14,513)	(13)
Commonwealth Games Legacy-Grants	<u>165,000</u>	<u>(165,000)</u>	<u>-</u>
	<u>1,139,687</u>	<u>(1,168,356)</u>	<u>(28,669)</u>
<b>TOTAL FUNDS</b>	<u><u>1,140,269</u></u>	<u><u>(1,168,667)</u></u>	<u><u>(28,398)</u></u>

## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
<b>Unrestricted funds</b>				
General fund	98,679	3,280	(45,000)	56,959
Designated fund	-	-	45,000	45,000
	98,679	3,280	-	101,959
<b>Restricted funds</b>				
London Youth Games	352,518	292,391	(45,000)	599,909
Non-reoccurring restricted fund	-	-	45,000	45,000
	352,518	292,391	-	644,909
<b>TOTAL FUNDS</b>	<u>451,197</u>	<u>295,671</u>	<u>-</u>	<u>746,868</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,280	-	3,280
	3,280	-	3,280
<b>Restricted funds</b>			
London Youth Games	972,500	(680,109)	292,391
<b>TOTAL FUNDS</b>	<u>975,780</u>	<u>(680,109)</u>	<u>295,671</u>

**Purposes of restricted funds**

The fund has arisen due to London Youth Games income received in advance of future London Youth Games (Event). Funds are restricted to cover the future Event's direct costs and associated support costs incurred by the Foundation, as and when incurred.

**Non-reoccurring restricted fund**

Each year the London Youth Games are completed by 31 August. However, due to Covid the 2022/2021 Games did not conclude until September 2022. The funds needed to conclude those Games have been shown as separate reserves in the prior year.

**Purposes of designated funds**

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to assist in the identification of new sponsors and partners for the Games. This is due to the changes in the relationship with an existing sponsor. This designated fund will be spent during the last six months of Games year 23 and the first six months of Games year 24.

**Adaptive Coaching**

The LYG Foundation were supported with a grant from Nike to deliver an Adapted coach's project. This project upskilled coaches to work with disabled athletes and provided them with support and opportunities to put their coaching skills into practice.

**Commonwealth Games grants and festivals**

The LYG Foundation received additional investment from Sport England to provide grants to each of the School Games Organisers and to oversee the grant programme and to deliver Commonwealth Games legacy festivals in London.

## LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**Transfers between funds**

Transfers were made between unrestricted funds to designated funds in the amount of £nil (2021: £45,000).

Transfers were made between non-reoccurring restricted funds to London Youth Games in the amount of £5,050 (2021: £nil). This represents the excess of the budgeted amount to complete the 2020/21 games carried forward to the 2021/22 games.

Transfers were made between the restricted funds to the non-reoccurring restricted funds in the amount of £nil (2021: £45,000) in order to cover the costs relating to delayed events that will take place in the 2021/2022 financial year.

**20. RELATED PARTY DISCLOSURES**

Other than Key Management Compensation disclosed in Note 10, there were no related party transactions for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**21. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.8.22	31.8.21
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(28,241)	295,671
<b>Adjustments for:</b>		
Depreciation charges	311	17,766
Interest received	(381)	(209)
Decrease in debtors	38,170	38,456
(Decrease)/increase in creditors	<u>(126,346)</u>	<u>35,973</u>
<b>Net cash (used in)/provided by operations</b>	<u>(116,487)</u>	<u>387,657</u>

**22. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>931,619</u>	<u>(118,180)</u>	<u>813,439</u>
	<u>931,619</u>	<u>(118,180)</u>	<u>813,439</u>
<b>Total</b>	<u>931,619</u>	<u>(118,180)</u>	<u>813,439</u>

**23. DEFERRED INCOME**

	31.8.22	31.8.21
	£	£
Balance as at 1st September	68,554	-
Amount released to income during the Year	(68,554)	-
Amount deferred in the Year	<u>27,000</u>	<u>68,554</u>
Balance as at 31st August	<u>27,000</u>	<u>68,554</u>

Deferred income represents funding received from Garfield Weston Foundation £20,000 (2021: £nil, London) Borough of Lambeth £7,000 (2021: Nil) towards cost of London Youth Games projects to be carried out in future years.

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

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**24. PRIOR YEAR ADJUSTMENTS**

The give back grants of £187,500 were presented last year as other creditors instead of provisions, a reclassification has been made to the comparative figures to enhance comparability with the current year's financial statements.

As a result, certain line items have been amended in the statement of financial position and the related notes to the financial statements. Comparative figures have been adjusted to conform to the current year's presentation.

A reclassification has been made to the comparative figures in note 2 and 3 to enhance comparability with the current year's financial statements.

**25. COMPANY LIMITED BY GUARANTEE**

The charitable company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.