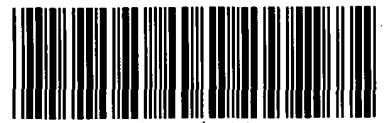


**REGISTERED COMPANY NUMBER: 02039817 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1048705 (England and Wales)**

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

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**

WEDNESDAY



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COMPANIES HOUSE

Cox Costello & Horne  
Chartered Accountants and Statutory Auditors  
Batchworth Lock House  
99 Church Street, Rickmansworth  
WD3 1JJ

**LONDON YOUTH GAMES FOUNDATION**

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FOR THE YEAR ENDED 31 AUGUST 2024**

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**LONDON YOUTH GAMES FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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<b>TRUSTEES</b>	Mr N Daugherty Ms A Rissen Ms C A S Webster (resigned 11.1.24) Ms J E Garrard (resigned 30.10.24) Ms M L Hall-Ramsay Mr M J Diaper Cllr H C Moore Mr G L Thompson - Chair Ms C M Cooper-Marbiah Mr A J Wooldridge
<b>COMPANY SECRETARY</b>	Kerry Secretarial Services Limited
<b>REGISTERED OFFICE</b>	c/o Cox Costello & Horne Batchworth Lock House 99 Church Street Rickmansworth WD3 1JJ
<b>PRINCIPAL ADDRESS</b>	2B15 Techno Park, LSBU 90 London Road London SE1 6LN
<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 Batchworth Lock House 99 Church Street, Rickmansworth WD3 1JJ
<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 (resigned 17.4.25)
<b>INTERIM CHIEF EXECUTIVE OFFICER</b>	Ms K Berry
<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 2024**

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**INTRODUCTION**

The trustees are 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 2024. 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 31 January 2022)'. The annual report also complies with the provisions of the Charity's Governing Document, FRS 102 itself and the Companies Act 2006.

**OBJECTIVES AND ACTIVITIES**

**VISION:** Together, creating the largest and most inclusive city focused youth games.

**MISSION:** To create life-changing opportunities for all young Londoners using the power of sport and physical activity.

**VALUES:** Inclusion - Collaboration - Integrity

**BELIEFS:** Sport is a fundamental right for all. Through sport, we can improve youth and community social integration. Sports participation improves physical, emotional and mental wellbeing.

The London Youth Games Foundation (LYG) is dedicated to empowering young people through sports by providing a platform for participation, competition, and personal development. We strive to foster a spirit of inclusivity, teamwork, and excellence, encouraging youth from diverse backgrounds to engage in healthy lifestyles, build lasting friendships and develop essential life skills. We aim to inspire the next generation of athletes and leaders, creating a legacy of passion for sports and community engagement across London.

We are hugely proud to have created opportunities for just over 2 million young Londoners over our rich 45-year history. It does not matter if you are competing, volunteering, or coaching, there is a place for you, your school, and your borough at the LYG.

**Review of London Youth Games Foundation Games year 2024:**

2024 was another landmark year for the Foundation. The annual London Youth Games Open and School Games programme continued to provide life-changing opportunities through the power of sport and physical activity for thousands of young Londoners. For the second time, in this Olympic and Paralympic year, we delivered a special 2012 legacy opportunity through our Finals Festival, celebrating young people from all boroughs of London on the Queen Elizabeth Olympic Park. This year marked another important step in our journey towards our 50th anniversary in 2027, reinforcing our commitment to the London 2012 legacy pledge to inspire a generation and ensuring that more young Londoners than ever can experience the transformative power of sport.

**School Games:**

We work with School Games Organisers and the schools network across London to provide competition and festival opportunities, ensuring more young people, particularly those facing the greatest barriers to being active can engage in sport. In 2024, we delivered 26 sports across 36 events, reaching 173,784 young Londoners. The programme continues to drive inclusivity, with 52% of participants being female and 9 inclusive sports featured in our ParaGames competitions. Participation grew by 13% compared to the previous year, reinforcing the importance of the School Games in creating accessible and meaningful sporting opportunities for young Londoners.

**Open Games:**

The Open Games is the flagship programme of the London Youth Games – Europe's largest community youth sporting competition. With more sports than the Winter Olympics and Paralympics combined, the Open Games provides young Londoners from all backgrounds the chance to represent their borough and compete in 27 sports. The 32 boroughs of London and the City of London are our members, and through the dedication of Borough Team Organisers, schools, clubs, and community groups, thousands of young people are given the opportunity to take part each year. In 2024, participation continued to thrive, with 8,731 young people competing in London Youth Games Finals and Qualifier events. The programme remains a powerful driver of inclusion, with 47% of participants from the most deprived areas of London (IMD 1-5) and an incredible 952 young disabled Londoners taking part. Female participation remained strong at 52%, further reinforcing our commitment to ensuring sport is accessible to all. The Open Games season runs from November to July, building momentum towards the highly anticipated Finals Festival. This year's events once again showcased the passion, talent, and diversity of young Londoners, demonstrating the true power of sport in bringing communities together.

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**Finals Festival**

In this Olympic and Paralympic year, the London Youth Games Finals Festival once again delivered an unforgettable celebration of sport, culture, and community. Returning to the Queen Elizabeth Olympic Park, the festival provided a unique 2012 legacy opportunity for young Londoners, allowing them to compete in iconic venues while inspiring the next generation. More than just a competition, the Finals Festival brought together families, friends, coaches, officials, and volunteers to celebrate the incredible achievements of young athletes. Across the weekend of June 28-30, an incredible 6,322 participants and spectators engaged with the event, making it our most vibrant and inclusive festival yet. Thanks to the support of our dedicated Organising Committee and key partners, we created an enhanced experience for all attendees. Alongside the sporting action, young people and their families enjoyed cultural activities, dance performances, and interactive experiences designed to connect them to ongoing opportunities in their communities. The Finals Festival continues to capture the spirit of the London 2012 Games, reinforcing our commitment to inspiring a generation and ensuring sport is accessible to all.

**Making a Difference**

The London Youth Games is a platform for change. We are committed to breaking down barriers and creating opportunities for young Londoners, particularly those from underrepresented and disadvantaged communities. Our impact extends beyond competition, helping young people build confidence, develop skills, and feel a sense of belonging. In Games Year 2023, 92% of participants told us they trusted people more after taking part in the Games, demonstrating the power of sport to foster connection and community.

Through our inclusive approach, we continue to ensure that the London Youth Games reaches those who need it most. Whether through the Open Games, School Games, or the Finals Festival, we remain dedicated to making a real difference in young Londoners' lives - empowering them to be active, inspired, and connected.

**LYG33**

The LYG33 programme has been a key part of our 'Every Young Londoner's Games' strategy, empowering young Londoners aged 14-24 to influence and lead the development of youth sport across the capital. We were excited to achieve a restricted grant from the City Bridge Foundation to support the development of this programme. In 2024, 34 young people from 25 boroughs participated in LYG33, ensuring their voices were central to our decision-making processes. This year, 100% of LYG33 members reported feeling empowered to advocate for the causes they care about, and 93% saw an increase in their self-confidence. The programme also provided opportunities for members to represent youth voices at the highest levels, with Safa our LYG33 Vice Chair presenting on the importance of youth engagement at the House of Lords. Through LYG33, young Londoners gain valuable leadership skills, build lasting relationships, and contribute directly to shaping the future of the London Youth Games, while strengthening their sense of community and responsibility.

**Inclusive Coaches**

In 2024, the Inclusive Coaches programme continued to provide crucial opportunities to upskill individuals in coaching, officiating, leadership, sport development, and mentoring, with a focus on inclusive coaching for disabled young people. Following the end of our partnership with Nike, we are proud to have new partners supporting this initiative, including the Peter Harrison Foundation, London South Bank University, and Activity Alliance. The programme trained 21 new coaches in 2024, equipping them with the skills needed to deliver specialist support for young people with special educational needs and disabilities (SEND). Through this initiative, 70% of the cohort is completing bespoke coaching qualifications tailored to meet their needs and aspirations. In addition, 75% of these coaches volunteered at LYG Inclusive events, including leading multisport stations at the LYG Adapted Inspire Festival West. The 2024 programme saw a diverse range of participants, with 55% female coaches and 25% of the cohort identifying as having a disability. The impact was felt across 15 boroughs, as we continued to expand the reach of inclusive coaching, ensuring that every young Londoner has the opportunity to benefit from sport and physical activity.

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

**Our Reach:**

Programmes	Total Participants	Participants from the 1st-5th Most Deprived Areas of London (IMD 1-5)	Participants from Ethnically Diverse Communities	Female Participants
2024 Open & School Games	182,515	47% <small>(this only includes open games participants)</small>	42%	52%
2024 LYG33	34	41%	45%	62%
2024 Inclusive Coaches	21	N/A	N/A	55%
2024 Games Force	554 Volunteers	N/A	51%	N/A
2023 Open & School Games	159,433	47.5%	45.5%	53%

**The Context We Work In:**

The past year has presented both challenges and opportunities for LYG as we continue our mission in an ever-evolving landscape. We are pleased to see growing recognition of the transformative impact that sport and physical activity have on young people's lives. However, significant barriers to participation remain, particularly for disadvantaged and underrepresented groups.

Children's activity levels have remained largely stable, but the long-term impact of the COVID-19 pandemic continues to affect young people's engagement in sport and physical activity. According to Sport England's latest Active Lives report, children who were in nursery to school Year 4 (ages 4-9) during the pandemic remain less likely to have positive attitudes toward being active. In particular, those in school Years 3-6 (ages 7-11) have experienced the most significant drops in motivation and resilience, with a 6.9% decrease in the number of children who "keep trying" when they find something difficult.

Encouragingly, older teenagers (Years 9-11) have seen a small increase in activity levels over the last five years. However, disparities persist, with Black (42%) and Asian (43%) children and those from the least affluent families (45%) still less likely to participate in sport and physical activity compared to their peers. Girls (45%) also remain less active than boys (51%), and those with multiple inequality characteristics (such as being both female and from a low-income background) face even greater barriers. These inequalities highlight the urgent need for targeted interventions to ensure equitable access to sport for all young Londoners.

In addition to physical activity trends, we must also acknowledge the broader social context in which young people live. The Centre for Social Justice (CSJ) reports that serious youth violence remains a pressing issue in London, with knife crime offences rising each year since the pandemic. In 2023, London recorded 21 teenage homicides, and children aged 10-17 accounted for almost 18% of knife-related convictions in England and Wales. Research shows that a lack of safe, structured activities - combined with poverty and limited opportunities - can drive young people toward crime. This reinforces the vital role that organisations like LYG play in providing positive alternatives through sport, helping to build safer and more cohesive communities.

Mental health is another critical issue affecting young people today. According to The Big Mental Health Report 2024 by Mind, 1 in 5 children and young people in England now experience a mental health problem, but only a third were able to access treatment in 2023. The report also highlights the connection between school absences and mental health, with young people who miss 15 or more days of school in a single term being significantly more likely to experience mental health difficulties. The lack of accessible mental health services further compounds these challenges, leaving many young people without the support they need.

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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Despite these challenges, solutions exist. Mind's report shows that expanding mental health support in schools such as the introduction of mental health support teams in England is already making a difference. In Wales, where secondary schools are legally required to provide counselling, over 12,000 young people received support in 2022-23, demonstrating the positive impact of structured mental health interventions. These findings reinforce the importance of integrating mental well-being initiatives into youth development programmes, including through sport.

LYG remains committed to tackling these challenges head-on. Through our programmes, we aim to break down barriers to participation, promote inclusion, and use the power of sport to enhance young people's physical and mental well-being. In an environment where inequalities persist and the need for support is greater than ever, our mission to engage and empower young Londoners through sport has never been more vital.

**Strategic Approach:**

In 2024, the London Youth Games Foundation's strategic direction is shaped by our new business plan, Golden Horizon: Three Years to Our 50-Year Legacy. With a strong emphasis on creating a lasting impact for young Londoners, we are committed to building a vibrant legacy through five key programme pillars: Open Games & Finals Festival, School Games, LYG33, GamesForce, and Inclusive Coaches.

These pillars are designed to address the core challenges faced by young people in London today, and to create pathways that support their personal, physical, and social development. We aim to provide high-quality opportunities that enable young Londoners, particularly those facing the greatest barriers, to engage in sport, develop skills, and connect with their communities.

Our strategic priorities for 2024 are underpinned by three key goals:

**Building and Delivering Legacy for All:** Ensuring long-term sustainability and securing resources to support and grow our impact, we will continue to collaborate with a broad range of partners across sectors. By celebrating our 50th anniversary in 2027, we aim to deliver an enduring legacy for young people, with a focus on diversifying funding streams and expanding our partnerships.

**Developing Our Workforce:** Our programmes depend on a dedicated, skilled workforce. In 2024, we are focused on strengthening and expanding our team, increasing engagement with Borough Team Organisers (BTOs), School Games Organisers (SGOs), and volunteers, while enhancing the training and mentorship opportunities for coaches, volunteers, and young leaders.

**Engaging More Young Londoners:** The foundation of our work is engaging young people, especially those from underrepresented and disadvantaged communities. We will grow participation by implementing new place-based strategies, developing regional approaches to supporting SGOs, and introducing Games Activators to further extend our reach. We are also enhancing our programme offerings to include emerging youth-driven activities and continuing to grow our Finals Festival to increase awareness and engagement.

These priorities will guide our efforts to ensure that sport remains a right for all young people, enhancing physical, mental, and social well-being while fostering a sense of community. By staying relevant to young people's needs and delivering a first-class experience, we aim to empower the next generation of Londoners to thrive through sport.

**Future Development**

As we move into the 2024-25 season, our focus remains on strategic growth, ensuring that we continue to provide life-changing opportunities for all young Londoners. With the 50th anniversary of the London Youth Games approaching in 2027, we are committed to laying the foundations for a lasting legacy that will inspire future generations.

A core priority for the coming year is expanding access to our Open Games programme, ensuring that even more young Londoners, particularly those facing the greatest inequalities, can participate. We will continue to enhance inclusivity across our programmes, working closely with partners to diversify our reach and secure long-term supporters following the conclusion of our partnership with Nike.

Within our School Games programme, we remain dedicated to supporting schools and School Games Organisers in delivering meaningful opportunities that align with Sport England's Uniting the Movement strategy. This includes targeted efforts to engage young people who are least likely to access sport and physical activity, ensuring that participation is truly representative of London's diverse communities.

We will also strengthen our commitment to disability inclusion, working alongside the Greater London Authority to expand our provision for disabled young people. By embedding more inclusive practices within our events and competitions, we will ensure that all young Londoners, regardless of ability, can experience the benefits of sport.

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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Empowering young people remains central to our mission. The continued development of our LYG33 youth voice and leadership programme will provide further opportunities for young Londoners to shape the future of the Games, ensuring their perspectives are represented at all levels of decision-making, including our board. We were able to update our Articles of Association this year to create a position on the board specifically for a young person representative. We were also excited to achieve support for LYG33 programme from the City Bridge Foundation.

The evolution of our Inclusive Coaches Programme is another key focus. With the conclusion of Nike's funding, and support secured from the Peter Harrison Foundation we are actively seeking additional funders and partners to sustain and expand this vital initiative, ensuring we continue to develop a diverse and representative coaching workforce that supports young Londoners on their sporting journeys.

Finally, we will continue to harness the power of collaboration, working with corporate and community partners to expand our GamesForce volunteering programmes. By providing meaningful opportunities for both young people and adults to engage in sport and event volunteering, we will strengthen the community impact of the Games and enhance the experiences of all involved.

Despite the challenges facing young people today, we remain resolute in our commitment to using sport as a force for good. As we build towards our 50th anniversary, we will continue to inspire, engage, and support young Londoners, ensuring that the Games remain a powerful platform for connection, personal growth, and long-term impact.

Through these strategic initiatives, we are poised to advance our mission of empowering young Londoners through sports and physical activity, fostering inclusivity, and driving positive change across the city.

**FINANCIAL REVIEW**

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

**Financial Position**

The Statement of Financial Activities shows that the charity had a net deficit of £93,186 in the year ended 31 August 2024 (2023 deficit: £65,434). Total reserves are calculated as follows: unrestricted funds £81,668 (2023: £85,085) and restricted funds £478,182 (2023: £567,951).

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.

**Incoming Resources**

The charity's income is made up of grants, sponsorship, local authority membership subscriptions, other income, donations, and investment income. Total income in the year was £950,242 which is less than in the previous year (2023: £981,842).

**Expenditure**

Total expenditure in the year of £1,043,428 is comparable to the prior year (2023: £1,047,276).

**Designated Funds**

LYG spent £14,250 of our designated funds through the engagement of a trust and foundation fund raiser. This was done to diversify our income due to the changing relationship with our headline sponsor.

**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.



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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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With the status of our partnership with Nike having changed and the challenging financial climate due to 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 £559,850; and
- The difference between the actual level of reserves and required level of reserves is £103,150.

On 31st August 2024, our reserves took us below our optimum reserves position stated in our policy. We built a positive financial foundation over recent years. Will be working with a deficit budget in 2025 which will keep us below our optimum reserves position. This is due to changes in levels of sponsorship support.

All bar £5,750 of the designated fund has been used, the Trustees on 25 March 2025 passed a resolution to transfer the remaining fund to the general unrestricted fund. This is a non-adjusting post balance sheet event, and this fund transfer will be reflected in the 31 August 2025 annual report.

**Sponsorship, Funding and Future Development**

We were grateful to have continued financial support from our Member Boroughs, from the National Lottery, through Sport England, City Bridge Foundation, GLA, Garfield Weston Foundation and Peter Harrison Foundation. This support is critical for us to deliver programmes for young Londoners.

We are grateful for the support we received from Nike during our six-year relationship. In 2024 we were in the final year of sponsorship arrangement of the Games.

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

Sport England funding of £400,000 per year has been secured up until 31st March 2027. The grant awarded of £299,040 from The Greater London Authority is to assist in our Disability Inclusion work. We were in our second year of Greater London Authority funding for our Disability Inclusion work. We spent £108,407.82 amount from this total grant fund in this financial year.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Company structure**

The Foundation 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. It's been revised 25<sup>th</sup> September 2024.

**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 (London Borough Trustees).

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**Independent trustees are appointed by a trustee resolution.**

Member representative London Borough 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.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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 a minimum of 5 times a year, which includes the Annual General Meeting (AGM).

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.

**Governing document**

In July 2022 Geoff Thompson MBE was appointed Chair of the London Youth Games Foundation. 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.

**The trustees who held office during the financial year 2023-24 were:**

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

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
- Setting the 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 including Setting the Remuneration of the COO.

**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.

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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**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. Safeguarding training is mandatory for Trustees.

**Senior Management**

The Chief Executive Officer (CEO) during the year was Andy Dalby-Welsh. During the year Katie Berry was promoted to the role of Chief Operating Officer (COO).

At the date of signing this report, Andy Dalby-Welsh had stepped down from his position as CEO with mutual agreement of the Board of Trustees. Katie Berry was appointed Interim CEO for the remainder of the 2024/25 Games. The Board will commence a formal recruitment process to lead the Games through to its 50th Anniversary in 2027.

The CEO is responsible for overseeing the financial processes, the operational delivery, and the income generation for the Foundation. The Director of Development, subsequently the COO 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 COO's 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 COO's 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 LYG 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, is regularly 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.

Approved by order of the board of trustees on 23 May 2025 and signed on its behalf by:

DocuSigned by:  
  
923F3D077DB40C  
Mr G L Thompson - Chair - Trustee

**LONDON YOUTH GAMES FOUNDATION**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 AUGUST 2024**

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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 2024 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 2024 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

## 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;
- Ensuring that testing undertaken on both the performance statement and the Balance Sheet] includes a number of items selected on a random basis;

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

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

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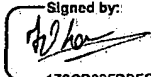
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further 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.

Signed by:



178CD825DBFC4DA  
Matthew Shaw BSC FCA (Senior Statutory Auditor)  
for and on behalf of Cox Costello & Horne  
Chartered Accountants and Statutory Auditors  
Batchworth Lock House  
99 Church Street, Rickmansworth  
WD3 1JJ

Date: 23 May 2025

**LONDON YOUTH GAMES FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
<b>INCOME FROM</b>					
Donations	2	1,607	708,409	710,016	744,452
<b>Charitable activities</b>					
Charitable income	5	-	231,000	231,000	231,000
Other charitable income	3	-	-	-	2,880
Investment income	4	9,226	-	9,226	3,510
<b>Total</b>		<u>10,833</u>	<u>939,409</u>	<u>950,242</u>	<u>981,842</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities	6	<u>14,250</u>	<u>1,029,178</u>	<u>1,043,428</u>	<u>1,047,276</u>
<b>NET INCOME/(EXPENDITURE)</b>		(3,417)	(89,769)	(93,186)	(65,434)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		85,085	567,951	653,036	718,470
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>81,668</u>	<u>478,182</u>	<u>559,850</u>	<u>653,036</u>

The notes form part of these financial statements



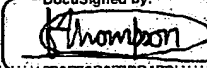
**LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**

**STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2024**

	Notes	31.8.24 £	31.8.23 £
<b>FIXED ASSETS</b>			
Intangible assets	12	46,042	-
Tangible assets	13	5,954	2,884
Investments	14	<u>1</u>	<u>1</u>
		51,997	2,885
<b>CURRENT ASSETS</b>			
Debtors	15	118,609	222,018
Cash at bank		<u>527,185</u>	<u>562,602</u>
		645,794	784,620
<b>CREDITORS</b>			
Amounts falling due within one year	16	(137,941)	(134,469)
		<u>507,853</u>	<u>650,151</u>
<b>NET CURRENT ASSETS</b>			
		<u>559,850</u>	<u>653,036</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>559,850</u>	<u>653,036</u>
<b>NET ASSETS</b>			
		<u>559,850</u>	<u>653,036</u>
<b>FUNDS</b>	19		
Unrestricted funds		81,668	85,085
Restricted funds		<u>478,182</u>	<u>567,951</u>
<b>TOTAL FUNDS</b>		<u>559,850</u>	<u>653,036</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 23 May 2025 and were signed on its behalf by:

DocuSigned by:  
  
 923FF30077DB40C  
 Mr G. L. Thompson- Chair, - Trustee

The notes form part of these financial statements

**LONDON YOUTH GAMES FOUNDATION**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31.8.24 £	31.8.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	<u>14,826</u>	<u>(252,465)</u>
Net cash provided by/(used in) operating activities		<u>14,826</u>	<u>(252,465)</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(55,250)	-
Purchase of tangible fixed assets		(4,219)	(1,882)
Interest received		<u>9,226</u>	<u>3,510</u>
Net cash (used in)/provided by investing activities		<u>(50,243)</u>	<u>1,628</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>562,602</u>	<u>813,439</u>
Cash and cash equivalents at the end of the reporting period		<u>527,185</u>	<u>562,602</u>

The notes form part of these financial statements

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2024**

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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 31 January 2022)', 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 charity 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, and no material uncertainties exist. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

**Preparation of consolidated financial statements**

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

**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**

The foundation recognises revenue on a receivable basis where the amount is reliably measurable and there is an 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**

**Recognition of doubtful debts**

A debt provision policy exists to recognise the cost of debts that are not considered to be collectable. An assessment is made by the trustees based on the conditions that exist at the reporting date to determine whether it is probable that a debt will be recovered.

## LONDON YOUTH GAMES FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2024

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#### 1. ACCOUNTING POLICIES - continued

##### **Income**

Incoming resources are included in income and expenditure 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 periods 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 Statement of Financial Position.

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 income and expenditure as received.

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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 including trustees 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 costs related to the category.

##### **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.

##### **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.

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

---

**1. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

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

Fixtures & fittings and office equipment	-	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.

**Intangible fixed assets**

Software purchased or licensed from third parties, capitalised as intangible assets. Software costs are recognised as assets if they meet the criteria for capitalisation (e.g., technical feasibility, intention to complete, ability to use or sell). Development costs incurred after the preliminary project stage are capitalised; research costs are expensed as incurred.

Capitalised software costs are amortised over their estimated useful life, typically using the straight-line method. The amortisation period varies based on the type of software and industry standards. Software assets are reviewed periodically for impairment. If the recoverable amount falls below the book value, an impairment loss is recognised.

Costs related to routine maintenance and minor upgrades are expensed as incurred. Significant upgrades that extend the software's useful life or enhance its functionality are capitalised. Upon disposal or abandonment, the carrying amount of the software is derecognised, and any gain or loss is recorded in the income statement.

**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.

**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 recognised in income and expenditure on a straight-line basis over the lease term.

**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 recognised in income and expenditure in the period to which they relate.

Contributions outstanding at the year end is £2,679 (2023 - £2,133).

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**1. ACCOUNTING POLICIES - continued**

**Operating Leases**

Payments made under operating leases are charged to the Income and expenditure account on a straight-line basis over the lease term. The charity recognises lease expenses within operating costs in the period in which they are incurred. For leases with contingent rent arrangements, the charity recognizes those payments as expenses in the period incurred, provided they are not fixed. The charity ensures that lease incentives received are recognised as a reduction of the lease expense over the lease term.

In the event of lease termination, any remaining lease payments or commitments are accounted for in accordance with the lease agreement. The charity assesses if termination fees or settlement payments are a normal part of the business operations and records them appropriately.

**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**

	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
Sponsorships	-	143,001	143,001	202,979
Other donations	1,607	-	1,607	1,478
UK School Games Planning	-	400,000	400,000	400,000
Inclusive Coaches Project-Nike	-	-	-	20,000
Disability Inclusion Project	-	108,408	108,408	72,495
Garfield Weston Foundation	-	20,000	20,000	20,000
People Postcode Trust	-	-	-	24,500
Wilf Slack Dynamos Cricket	-	-	-	3,000
City Bridge Trust Funding	-	25,000	25,000	-
Inclusive Coaches Project- Peter Harrison	-	12,000	12,000	-
	<u>1,607</u>	<u>708,409</u>	<u>710,016</u>	<u>744,452</u>

**3. OTHER CHARITABLE INCOME**

	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
Other Income	-	-	-	2,880
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,880</u>

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**4. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	31.8.24 Total funds	31.8.23 Total funds
	£	£	£	£
Deposit account interest	<u>9,226</u>	<u>-</u>	<u>9,226</u>	<u>3,510</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.8.24	31.8.23
		£	£
Charitable income	Borough Subscription	<u>231,000</u>	<u>231,000</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	<u>857,498</u>	<u>185,930</u>	<u>1,043,428</u>

**7. SUPPORT COSTS**

	Management	Information technology	Governance costs	Totals
	£	£	£	£
Charitable activities	<u>155,672</u>	<u>22,261</u>	<u>7,997</u>	<u>185,930</u>

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

Wages  
Social security  
Pensions  
Depreciation  
Irrecoverable VAT

**Basis of allocation**  
Staff time  
Staff time  
Staff time  
Estimated useful life  
% of non-allowable income

**8. NET EXPENDITURE**

Net (expenditure) is stated after charging:

	31.8.24	31.8.23
	£	£
Auditors' remuneration	4,250	4,250
Auditors' remuneration for non-audit work	2,900	2,900
Depreciation - owned assets	1,149	761
Other operating leases	29,966	21,465
Computer software amortisation	<u>9,208</u>	<u>-</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 2024 or the previous year.

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

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**9. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the year, total travel expenses incurred by the Trustees amounted to £847 (2023: £987). Number of trustees involved in the reimbursement of expenses 1 (2023: 1).

**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**

	31.8.24	31.8.23
	£	£
Wages and salaries	390,703	389,276
Social security costs	35,704	32,490
Other pension costs	<u>15,515</u>	<u>12,944</u>
	<u>441,922</u>	<u>434,710</u>

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

	31.8.24	31.8.23
Charitable activities	9	9
Management and administrative support	<u>2</u>	<u>2</u>
	<u>11</u>	<u>11</u>

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

£60,001 - £70,000	1	-
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>2</u>	<u>1</u>

**Key Management Remuneration**

The key management personnel of the charity comprise the Chief Operating officer and the Chief Executive Officer. The total employee benefits, excluding pension contributions, of the key management personnel of the charity were £163,252 (2023: £158,581).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME FROM</b>			
Donations	1,465	742,987	744,452
Charitable income	-	231,000	231,000
Other charitable income	2,880	-	2,880
Investment income	<u>3,510</u>	<u>-</u>	<u>3,510</u>
<b>Total</b>	<u>7,855</u>	<u>973,987</u>	<u>981,842</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	<u>25,000</u>	<u>1,022,276</u>	<u>1,047,276</u>



**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET (EXPENDITURE)</b>	(17,145)	(48,289)	(65,434)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	102,229	616,241	718,470
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>85,085</u>	<u>567,951</u>	<u>653,036</u>

**12. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
Additions	<u>55,250</u>
<b>AMORTISATION</b>	
Charge for year	<u>9,208</u>
<b>NET BOOK VALUE</b>	
At 31 August 2024	<u>46,042</u>
At 31 August 2023	<u>-</u>

**13. TANGIBLE FIXED ASSETS**

	Fixtures & fittings and office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 September 2023	3,724	9,254	12,978
Additions	<u>906</u>	<u>3,313</u>	<u>4,219</u>
At 31 August 2024	<u>4,630</u>	<u>12,567</u>	<u>17,197</u>
<b>DEPRECIATION</b>			
At 1 September 2023	3,724	6,370	10,094
Charge for year	<u>103</u>	<u>1,046</u>	<u>1,149</u>
At 31 August 2024	<u>3,827</u>	<u>7,416</u>	<u>11,243</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>803</u>	<u>5,151</u>	<u>5,954</u>
At 31 August 2023	<u>-</u>	<u>2,884</u>	<u>2,884</u>

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**14. FIXED ASSET INVESTMENTS**

		Unlisted investments £
<b>COST</b>		
At 1 September 2023 and 31 August 2024		<u>1</u>

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: c/o Cox Costello & Horne, Batchworth Lock House, 99 Church Street, WD3 1JJ.

Nature of business: Dormant (Since incorporation)

	%			
Class of share:	holding			
Ordinary	100			
		31.8.24	31.8.23	
		£	£	
Aggregate capital and reserves		1	1	

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.24	31.8.23
	£	£
Trade debtors	86,919	38,203
Other debtor	4,272	-
Prepayments and accrued income	<u>27,418</u>	<u>183,815</u>
	<u>118,609</u>	<u>222,018</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.24	31.8.23
	£	£
Trade creditors	7,521	25,465
Social security and other taxes	10,746	15,575
Other creditors	2,679	2,444
Accruals	1,365	5,460
Deferred income (see note 24)	<u>115,630</u>	<u>85,525</u>
	<u>137,941</u>	<u>134,469</u>

**17. LEASING AGREEMENTS**

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

	31.8.24	31.8.23
	£	£
Within one year	<u>2,165</u>	<u>2,165</u>

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

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

	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
Fixed assets	50,540	1,456	51,996	2,884
Investments	1	-	1	1
Current assets	72,588	573,206	645,794	784,620
Current liabilities	(41,461)	(96,480)	(137,941)	(134,469)
	<u>81,668</u>	<u>478,182</u>	<u>559,850</u>	<u>653,036</u>

**19. MOVEMENT IN FUNDS**

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
<b>Unrestricted funds</b>			
General fund	65,085	10,833	75,918
Designated fund	<u>20,000</u>	<u>(14,250)</u>	<u>5,750</u>
	85,085	(3,417)	81,668
<b>Restricted funds</b>			
Charitable activities	567,951	(89,769)	478,182
	<u>653,036</u>	<u>(93,186)</u>	<u>559,850</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	10,833	-	10,833
Designated fund	<u>-</u>	<u>(14,250)</u>	<u>(14,250)</u>
	10,833	(14,250)	(3,417)
<b>Restricted funds</b>			
Charitable activities	774,001	(863,770)	(89,769)
Inclusive Coaches Project- Peter Harrison	12,000	(12,000)	-
City Bridge Trust Funding	25,000	(25,000)	-
Disability Inclusion Project	108,408	(108,408)	-
Garfield Weston Foundation	20,000	(20,000)	-
	<u>939,409</u>	<u>(1,029,178)</u>	<u>(89,769)</u>
<b>TOTAL FUNDS</b>	<u>950,242</u>	<u>(1,043,428)</u>	<u>(93,186)</u>

**LONDON YOUTH GAMES FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2024**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
<b>Unrestricted funds</b>			
General fund	57,230	7,855	65,085
Designated fund	<u>45,000</u>	<u>(25,000)</u>	<u>20,000</u>
	102,230	(17,145)	85,085
<b>Restricted funds</b>			
London Youth Games	612,003	(48,302)	563,701
Inclusive Coaches	4,250	-	4,250
Commonwealth Games Legacy-Festivals	<u>(13)</u>	<u>13</u>	<u>-</u>
	<u>616,240</u>	<u>(48,289)</u>	<u>567,951</u>
<b>TOTAL FUNDS</b>	<u>718,470</u>	<u>(65,434)</u>	<u>653,036</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	7,855	-	7,855
Designated fund	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
	7,855	(25,000)	(17,145)
<b>Restricted funds</b>			
Charitable activities	957,974	(1,022,276)	(48,302)
Commonwealth Games Legacy-Festivals	<u>13</u>	<u>-</u>	<u>13</u>
	<u>973,987</u>	<u>(1,022,276)</u>	<u>(48,289)</u>
<b>TOTAL FUNDS</b>	<u>981,842</u>	<u>(1,047,276)</u>	<u>(65,434)</u>

**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. Of the original balance of £45,000 all bar £5,750 has been used, the Trustees on 25 March 2025 passed a resolution to transfer the remaining fund to the general unrestricted fund. This is a non-adjusting post balance sheet event, and this fund transfer will be reflected in the 31 August 2025 annual report.

**Purposes of restricted funds**

The fund has arisen due to LYG 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.

**Inclusive Coaches**

The LYG Foundation were supported with a grant from Nike to deliver an Inclusive 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.

**Disability Inclusion Project**

Grant funding received from the Greater London Authority to enhance disability inclusion opportunities and provide enriched activities for disabled children and young people across the city.

**Commonwealth Games Legacy grants and festivals**

The LYG 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 2024**

**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 2024 nor for the year ended 31 August 2023.

**21. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.8.24 £	31.8.23 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(93,186)	(65,434)
<b>Adjustments for:</b>		
Amortisation charges	9,208	-
Depreciation charges	1,149	761
Interest received	(9,226)	(3,510)
Decrease/(increase) in debtors	103,409	(135,949)
Increase/(decrease) in creditors	<u>3,472</u>	<u>(48,333)</u>
<b>Net cash provided by/(used in) operations</b>	<u>14,826</u>	<u>(252,465)</u>

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

	At 1.9.23 £	Cash flow £	At 31.8.24 £
<b>Net cash</b>			
Cash at bank	<u>562,602</u>	<u>(35,417)</u>	<u>527,185</u>
	<u>562,602</u>	<u>(35,417)</u>	<u>527,185</u>
<b>Total</b>	<u>562,602</u>	<u>(35,417)</u>	<u>527,185</u>

**23. 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.

**24. DEFERRED INCOME**

	31.8.24 £	31.8.23 £
Balance as at 1st September	27,000	27,000
Amount released to income during the Year	(27,000)	(27,000)
Amount deferred in the Year	<u>115,630</u>	<u>85,525</u>
Balance as at 31st August	<u>115,630</u>	<u>85,525</u>

Deferred income represents funding received from Peter Harrison £6,500 (2023: £nil), London Borough of Croydon £7,000 (2023: £nil), and Greater London Authority £102,130 (2023: £85,525) towards cost of London Youth Games projects to be carried out in future years.