

**Charity registration number SC006246 (Scotland)**

**Company registration number SC354083 (Scotland)**

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

# THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST (A COMPANY LIMITED BY GUARANTEE) CONTENTS

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# **THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)".

#### **Objectives and activities**

The objects for which the charitable company is established are to advance public participation in sport by young persons who have not yet reached their twenty-sixth birthday by:- (a) providing or assisting financially or otherwise in the provision of, facilities and equipment for playing and participating in sports and for encouraging and enabling such young persons to develop, improve and perfect their sporting abilities, talents and fitness; (b) assisting, by way of grants, bursaries, loans or otherwise, such young persons with sporting abilities and talent to take part and participate in sports competitions, games and events and to attend schools, colleges, universities and other educational establishments; (c) assisting, by way of grants, bursaries, loans or otherwise, such young persons to learn to be, and to improve and make use of their abilities as, sports coaches, sports administrators and referees, umpires and judges of sports competitions, games and events; and (d) organising and supporting, financially or otherwise, sports competitions, games and events for such persons.

#### **Review of Activities and Future Developments**

The PHM Awards supported 8 athletes on their journey to the Commonwealth Games in 2022 each receiving £1,000. PHM has in principle agreed to award 17 athletes in 2023. The Achieve 2022 programme supported 15 Mentors and 63 participants using funding from CGS, Hugh Fraser Trust and WM Mann. The Trustees continue to gather donations, fundraising income and bank interest to make awards in line with the Trust's objectives.

#### **Financial Information**

The financial position of the Trust is disclosed in the accounts on pages 7 to 15. The Charity made a deficit in the year of £23,125 (2021: Deficit £15,882).

Notwithstanding the above, the Trustees confirm that the assets of the Trust disclosed in the Balance Sheet are available to fulfil its obligations of operating expenditure expanding 4 years (one Commonwealth Games Cycle, inclusive of CPI index (10.1% to be updated annually)) and that the financial position is satisfactory in view of the Trust's plans and commitments.

#### **Taxation**

As a charity, the Trust is exempt from tax on income and gains to the extent that these are applied to its charitable objects. As a result, there is currently no liability to taxation on any of its income.

#### **Reserves Policy**

The 'free' unrestricted reserves of the charitable company at the year end were £42,843. The Trustees are considering the best ways to use these funds in line with the Trust's charitable objectives while maintaining the ongoing financial stability of the Trust.

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Structure, governance and management**

The Trust became an incorporated charitable company limited by guarantee on 27 January 2009. The charity was previously established as an unincorporated Trust. It was established by a Memorandum and Articles of Association that lay out the objectives and powers of the company and the means by which it is governed. The Trustees are appointed under the terms of the Articles of Association and are the office bearers from time to time of The Commonwealth Games Council for Scotland.

The trustees who served during the year and up to the date of signature of the financial statements were:

G Hastings OBE  
M Cavanagh OBE  
J Barsby  
R Carenduff  
K Ford  
D Holmes

<b>Secretary</b>	J Doig OBE
Charity Number (Scotland)	SC006246
Company Number	SC354083
Registered Office	Airthrey Castle Hermitage Road Stirling FK9 4LA
Auditor	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline KY11 8PB
Bankers	Virgin Money 56 Murray Place Stirling FK8 2BX

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Statement of trustees' responsibilities**

The trustees, who are also the directors of The Scottish Commonwealth Games Youth Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

*Gavin Hastings*

**G Hastings OBE**

Chairperson

Dated: 7 June 2023

# **THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT**

## **TO THE TRUSTEES OF THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**

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### **Opinion**

We have audited the financial statements of The Scottish Commonwealth Games Youth Trust (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

# **THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

## **TO THE TRUSTEES OF THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**

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

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

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

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of grant income and the posting of transactions to the correct funds. We discussed these risks with management, designed audit procedures to test the timing and existence of donations and grant income, including reviewing of grant paperwork and terms and conditions, reviewing the allocation of costs against the correct funding and reviewed areas of judgement for indicators of management bias.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE TRUSTEES OF THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**

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With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the company.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

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 auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.


A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Other matters**

In the previous accounting period the organisation's Directors took advantage of audit exemption under s477 of the Companies Act. Therefore the prior period financial statements were not subject to audit. Under the organisation's constitution a quadrennial audit is required.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Fiona Haro (Senior Statutory Auditor)  
for and on behalf of Thomson Cooper, Statutory Auditors  
Dunfermline**

**8 June 2023**



**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<b><u>Income from:</u></b>							
Donations and legacies	2	10,148	27,000	37,148	18,810	-	18,810
Investments	3	102	-	102	6	-	6
<b>Total income</b>		<u>10,250</u>	<u>27,000</u>	<u>37,250</u>	<u>18,816</u>	<u>-</u>	<u>18,816</u>
<b><u>Expenditure on:</u></b>							
Charitable activities	4	37,375	23,000	60,375	34,698	-	34,698
<b>Net movement in funds</b>		(27,125)	4,000	(23,125)	(15,882)	-	(15,882)
Fund balances at 1 January 2022		<u>69,968</u>	<u>6,500</u>	<u>76,468</u>	<u>85,850</u>	<u>6,500</u>	<u>92,350</u>
<b>Fund balances at 31 December 2022</b>		<u><u>42,843</u></u>	<u><u>10,500</u></u>	<u><u>53,343</u></u>	<u><u>69,968</u></u>	<u><u>6,500</u></u>	<u><u>76,468</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Notes	2022		2021 as restated	
		£	£	£	£
<b>Current assets</b>					
Debtors	8	1,671		-	
Cash at bank and in hand		58,442		107,068	
			60,113		107,068
<b>Creditors: amounts falling due within one year</b>					
	9	(6,770)		(30,600)	
Net current assets			53,343		76,468
<b>Income funds</b>					
Restricted funds	11		10,500		6,500
Unrestricted funds			42,843		69,968
			53,343		76,468

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 June 2023

*Gavin Hastings*

G Hastings OBE  
Trustee

*M. Cavanagh*

M Cavanagh OBE  
Trustee

Company registration number SC354083

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations			(48,728)		(2,088)
<b>Investing activities</b>					
Investment income received		102		6	
<b>Net cash generated from investing activities</b>			102		6
<b>Net cash used in financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(48,626)		(2,082)
Cash and cash equivalents at beginning of year			107,068		109,150
<b>Cash and cash equivalents at end of year</b>			<u>58,442</u>		<u>107,068</u>

# **THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **1 Accounting policies**

##### **Charity information**

The Scottish Commonwealth Games Youth Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Airthrey Castle, Hermitage Road, Stirling, FK9 4LA.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with organisation's articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### **1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income.

###### **Donations and legacies**

Donations and similar incoming resources are included in the year in which they were receivable, which is when the charity becomes entitled to the resource. Grants receivable are credited to the SOFA in the year for which they are received. Deferred income represents amounts received for future periods and is released to the incoming resources in the period for which it had been received.

###### **Investment income**

Bank interest is accounted for when receivable.

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Accounting policies**

**(Continued)**

**1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay expenditure. All costs have been directly attributed to one of the functional categories or resources expenses in the SOFA. Resources expended are included in the SOFA on an accruals basis, inclusive of any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs which can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner's fees and costs linked to the strategic management of the charity.

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

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

Financial instruments are recognised in the organisation's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1 Accounting policies** **(Continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the organisation's contractual obligations expire or are discharged or cancelled.

**1.8 Debtors**

Debtors are measured at their recoverable amount and included when reasonable certainty exists over their receipt.

**1.9 Creditors**

Creditors 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 reliably.

**1.10 Taxation**

The charity meets the definition of a charitable company for UK corporation tax purposes and is therefore considered exempt.

**2 Donations and legacies**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	10,148	27,000	37,148	18,810
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**3 Investments**

	<b>Total</b>	<b>Total</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Interest receivable	102	6
	<u>          </u>	<u>          </u>

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**4 Charitable activities**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Athlete Awards	9,000	12,350
Film Production	2,570	-
Return to Sports Award	-	20,000
Sundry Expenses	1	-
Insurance	586	535
Games costs	4,005	-
Achieve Programme	40,000	-
	<u>56,162</u>	<u>32,885</u>
Share of governance costs (see note 5)	4,213	1,813
	<u>60,375</u>	<u>34,698</u>
	<u>60,375</u>	<u>34,698</u>
<b>Analysis by fund</b>		
Unrestricted funds	37,375	34,698
Restricted funds	23,000	-
	<u>60,375</u>	<u>34,698</u>

**5 Support costs**

	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2022</b>		<b>Governance costs £</b>	<b>2021 £</b>
			<b>Support costs £</b>	<b>£</b>		
Accountancy fees	-	1,800	1,800	-	1,800	1,800
Office Expenses	-	13	13	-	13	13
Audit fees	-	2,400	2,400	-	-	-
	<u>-</u>	<u>4,213</u>	<u>4,213</u>	<u>-</u>	<u>1,813</u>	<u>1,813</u>
	<u>-</u>	<u>4,213</u>	<u>4,213</u>	<u>-</u>	<u>1,813</u>	<u>1,813</u>

Costs have been allocated on a direct basis.

**6 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**7 Employees**

The average monthly number of employees during the year was:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

**8 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Gift Aid / CGS debtor	1,671	-
	<u>          </u>	<u>          </u>

**9 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
	<b>Notes</b>	
Deferred income	<b>10</b>	27,000
Trade creditors		1,800
Accruals		1,800
		<u>          </u>
		<u>6,770</u>
		<u>          </u>
		<u>30,600</u>

**10 Deferred income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Arising from Deferred grant income	-	27,000
	<u>          </u>	<u>          </u>

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred income is included within:		
Current liabilities	-	27,000
	<u>          </u>	<u>          </u>

Movements in the year:		
Deferred income at 1 January 2022	27,000	15,000
Released from previous periods	(27,000)	-
Resources deferred in the year	-	12,000
	<u>          </u>	<u>          </u>
Deferred income at 31 December 2022	-	27,000
	<u>          </u>	<u>          </u>



**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**11 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at	Balance at	Movement in funds		Balance at
	1 January 2021	January 2022	Incoming resources	Resources expended	31 December 2022
	£	£	£	£	£
Weightlifting Programme	6,500	6,500	-	-	6,500
Achieve Programme	-	-	15,000	(15,000)	-
PHM Athlete Awards	-	-	12,000	(8,000)	4,000
	<u>6,500</u>	<u>6,500</u>	<u>27,000</u>	<u>(23,000)</u>	<u>10,500</u>

**Weightlifting Programme**

Monies received for funding a weightlifting programme.

**Achieve Programme**

Monies to assist in funding an educational experience to aspiring athletes and coaches, and on-going mentorship support as they transition into high performance.

**PHM Athletes Awards**

Monies received from Paul Morran to assist with funding the Athlete Award programme.

**12 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Current assets/(liabilities)	32,343	10,500	53,343	69,968	6,500	76,468
	<u>32,343</u>	<u>10,500</u>	<u>53,343</u>	<u>69,968</u>	<u>6,500</u>	<u>76,468</u>

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST**  
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**13 Related party transactions**

**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

£43,773 paid to The Commonwealth Games Council for Scotland for expenses relating to the Team Scotland Youth Team Achieve Programme

There were no related party transactions in the prior year.

**14 Prior Year Adjustment**

In the completion of the accounts it became apparent that some funding had incorrectly shown as unretreicted instead of restricted funds in prior years. This has now been allocated to the correct fund. There is no change in the total reserves figure.

**Changes to the balance sheet**

	As previously reported	Adjustment	As Restated
Unrestricted Funds	76,468	(6,500)	69,968
Restricted Funds	-	6,500	6,500
	<u>76,468</u>	<u>-</u>	<u>76,468</u>

**15 Control**

In the opinion of the Trustees there is no controlling party.

**16 Company Status**

The charitable company is limited by guarantee of the members and does not have share capital. Under paragraph VI of the Memorandum of Association, each member undertakes an amount not exceeding £1 in the event of the company being wound up.