

Charity registration number SC006246 (Scotland)

Company registration number SC354083 (Scotland)

THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 Memorandum and Articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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.

Achievements and performance

PHM supported 17 athletes with awards between £600 and £1,000 in 2023. The Trustees continue to gather donations, fundraising income and bank interest to make awards in line with the Trust's objectives.

Financial review

The financial position of the Trust is disclosed in the accounts on pages 5 to 14. The Charity made a surplus in the year of £15,079 (2022: Deficit £23,125).

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 £61,217 (2022 £42,138). 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 2023

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 (Resigned 1 November 2023)

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

Gavin Hastings

G Hastings OBE
Trustee

10 July 2024

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

TO THE TRUSTEES OF THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST

I report on the financial statements of the charity for the year ended 31 December 2023, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of The Scottish Commonwealth Games Youth Trust for the purposes of company law, are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations").

The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Fiona Haro

Fiona Haro CA
Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Dated: 10 July 2024

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 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	2	20,290	11,600	31,890	10,148	27,000	37,148
Investments	3	635	-	635	102	-	102
Total income		<u>20,925</u>	<u>11,600</u>	<u>32,525</u>	<u>10,250</u>	<u>27,000</u>	<u>37,250</u>
Expenditure on:							
Charitable activities	4	1,846	15,600	17,446	37,375	23,000	60,375
Net incoming/(outgoing) resources before transfers		19,079	(4,000)	15,079	(27,125)	4,000	(23,125)
Gross transfers between funds		(705)	705	-	-	-	-
Net movement in funds		<u>18,374</u>	<u>(3,295)</u>	<u>15,079</u>	<u>(27,125)</u>	<u>4,000</u>	<u>(23,125)</u>
Fund balances at 1 January 2023		<u>42,843</u>	<u>10,500</u>	<u>53,343</u>	<u>69,968</u>	<u>6,500</u>	<u>76,468</u>
Fund balances at 31 December 2023		<u><u>61,217</u></u>	<u><u>7,205</u></u>	<u><u>68,422</u></u>	<u><u>42,843</u></u>	<u><u>10,500</u></u>	<u><u>53,343</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 2023

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	8	203		1,671	
Cash at bank and in hand		70,019		58,442	
		<u>70,222</u>		<u>60,113</u>	
Creditors: amounts falling due within one year	9	<u>(1,800)</u>		<u>(6,770)</u>	
Net current assets			<u>68,422</u>		<u>53,343</u>
Income funds					
Restricted funds	10		7,205		10,500
Unrestricted funds			61,217		42,843
			<u>68,422</u>		<u>53,343</u>

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 2023.

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 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 10 July 2024

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) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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), the Companies Act 2006 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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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 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 2023

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 2023

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

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations	20,290	11,600	31,890	10,148	27,000	37,148
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Donations and gifts						
Donations	13,957	11,600	25,557	9,750	27,000	36,750
Gift Aid	6,130	-	6,130	398	-	398
Other	203	-	203	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	20,290	11,600	31,890	10,148	27,000	37,148
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<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 2023

3 Investments

	Total 2023 £	Total 2022 £
Interest receivable	635	102

4 Charitable activities

	Total 2023 £	Total 2022 £
Athlete Awards	15,600	9,000
Film Production	-	2,570
Sundry Expenses	-	1
Insurance	-	586
Games costs	-	4,005
Achieve Programme	-	40,000
	<u>15,600</u>	<u>56,162</u>
Share of support costs (see note 5)	33	-
Share of governance costs (see note 5)	1,813	4,213
	<u>17,446</u>	<u>60,375</u>
Analysis by fund		
Unrestricted funds	1,846	37,375
Restricted funds	15,600	23,000
	<u>17,446</u>	<u>60,375</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Accountancy fees	-	1,800	1,800	-	1,800	1,800
Office Expenses	33	13	46	-	13	13
Audit fees	-	-	-	-	2,400	2,400
	<u>33</u>	<u>1,813</u>	<u>1,846</u>	<u>-</u>	<u>4,213</u>	<u>4,213</u>

Costs have been allocated on a direct basis.

THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Total	-	-
	<u> </u>	<u> </u>

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

8 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Gift Aid / CGS debtor	203	1,671
	<u> </u>	<u> </u>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,800	6,770
	<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 2023

10 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:

	Movement in funds				Balance at 31 December 2023
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Weightlifting Programme	6,500	-	(2,000)	705	5,205
PHM Athlete Awards	4,000	11,600	(13,600)	-	2,000
	<u>10,500</u>	<u>11,600</u>	<u>(15,600)</u>	<u>705</u>	<u>7,205</u>

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

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

THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

11 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Current assets/(liabilities)	61,217	7,205	68,422	32,343	10,500	53,343
	<u>61,217</u>	<u>7,205</u>	<u>68,422</u>	<u>32,343</u>	<u>10,500</u>	<u>53,343</u>

THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Related party transactions

Transactions with related parties

During the year the charity there were no transactions with related parties (2022 - £43,773 paid to The Commonwealth Games Council for Scotland for expenses relating to the Team Scotland Youth Team Achieve Programme)

13 Control

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

14 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.