

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 2021

**THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

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

Secretary J Doig OBE

Charity number (Scotland) SC006246

Company number SC354083

Registered office Airthrey Castle
Hermitage Road
Stirling
FK9 4LA

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

Bankers Clydesdale Bank
56 Murray Place
Stirling
FK8 2BX

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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 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

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

In 2021, a year still impacted by COVID, the Trustees awarded, in addition to the PHM Awards, £20,000 to 38 athletes to support their return/transition back to training and competition. Each of the Trust's programmes granted Awards between £500 and £1,000. The Return to Sport Awards particularly helped those athletes who had a loss of income during the pandemic. The Trustees continued to gather donations and grants, fundraising income and bank interest for the application of making awards in line with the Trust's objectives.

Financial Information

The financial position of the Trust is disclosed in the accounts on pages 4 to 10. The Charity made a deficit in the year of £15,882 (2020: Deficit £505).

Notwithstanding the above, the Trustees confirm that the assets of the Trust disclosed in the Balance Sheet are available to fulfil its obligations 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 £76,468. 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 2021**

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

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.

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

G Hastings OBE

Chairperson

Dated: 21 September 2022

Gavin Hastings

**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 2021, which are set out on pages 4 to 10.

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: 21 September 2022

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 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	2	18,810	18,250
Investments	3	6	57
Total income		<u>18,816</u>	<u>18,307</u>
<u>Expenditure on:</u>			
Charitable activities	4	34,698	18,812
Net expenditure for the year/ Net movement in funds		(15,882)	(505)
Fund balances at 1 January 2021		<u>92,350</u>	<u>92,855</u>
Fund balances at 31 December 2021		<u><u>76,468</u></u>	<u><u>92,350</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 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		107,068		109,150	
Creditors: amounts falling due within one year	8	<u>(30,600)</u>		<u>(16,800)</u>	
Net current assets			<u>76,468</u>		<u>92,350</u>
Income funds					
Unrestricted funds			<u>76,468</u>		<u>92,350</u>
			<u>76,468</u>		<u>92,350</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 2021.

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 21 September 2022

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 2021

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 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.

At the date of approval of the accounts, the trustees are aware of the potential impact on the organisation of the Coronavirus. The trustees are actively taking all steps to mitigate any impact the virus may have on the organisation.

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 2021

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.

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.

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.

THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies **(Continued)**

1.7 Debtors

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

1.8 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.

1.9 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 2021 £	Unrestricted 2020 £
Donations	18,810	18,250

3 Investments

	Total 2021 £	Total 2020 £
Interest receivable	6	57

4 Charitable activities

	2021 £	2020 £
Athlete Awards	12,350	13,600
Consultancy Fees	-	3,450
Return to Sports Award	20,000	-
Sundry Expenses	-	9
Insurance	535	-
	<u>32,885</u>	<u>17,059</u>
Share of governance costs (see note 5)	1,813	1,753
	<u>34,698</u>	<u>18,812</u>

THE SCOTTISH COMMONWEALTH GAMES YOUTH TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Support costs

	Support costs	Governance costs	2021 Support costs	Governance costs	2020
	£	£	£	£	£
Accountancy fees	-	1,800	1,800	-	1,740
Office Expenses	-	13	13	-	13
	<u>-</u>	<u>1,813</u>	<u>1,813</u>	<u>-</u>	<u>1,753</u>
	<u><u>-</u></u>	<u><u>1,813</u></u>	<u><u>1,813</u></u>	<u><u>-</u></u>	<u><u>1,753</u></u>

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:

	2021 Number	2020 Number
Total	-	-
	<u>-</u>	<u>-</u>

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

8 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Deferred income	9	27,000	15,000
Trade creditors		1,800	-
Accruals and deferred income		1,800	1,800
		<u>30,600</u>	<u>16,800</u>
		<u><u>30,600</u></u>	<u><u>16,800</u></u>

9 Deferred income

	2021 £	2020 £
Arising from Deferred grant income	27,000	15,000
	<u>27,000</u>	<u>15,000</u>

Deferred income is included in the financial statements as follows:

	£
Hugh Fraser Foundation	10,000
WM Mann	5,000
Paul Morron	<u>12,000</u>
	<u><u>27,000</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 2021

9 Deferred income	(Continued)	
	2021	2020
	£	£
Deferred income is included within:		
Current liabilities	27,000	15,000
	<u> </u>	<u> </u>
Movements in the year:		
Deferred income at 1 January 2021	15,000	-
Resources deferred in the year	12,000	15,000
	<u> </u>	<u> </u>
Deferred income at 31 December 2021	27,000	15,000
	<u> </u>	<u> </u>

Deferred income consists of grants received from the Hugh Fraser Foundation and WM Mann, which are to be used in completing the achieve program for the 2022 Commonwealth Games.

10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

11 Control

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

12 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.