

Charity number: SC046751

INVERURIE YOUTH SPORTS FOUNDATION

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

INVERURIE YOUTH SPORTS FOUNDATION

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INVERURIE YOUTH SPORTS FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

[REDACTED]

Charity registered number

SC046751

Principal office

Garioch Sports Centre, Burghmuir Drive, Inverurie, AB51 4GY

Independent examiner

[REDACTED], Anderson Anderson & Brown LLP, Kingshill View, Prime Four Business Park, Kingswells,
Aberdeen, AB15 8PU

INVERURIE YOUTH SPORTS FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the period 1 January 2023 to 31 December 2023.

The financial statements have been prepared using receipts and payments method of accounting.

Objectives and activities

The charity's objects are:

- to maintain and increase the participation of young persons in Olympic recognised sports in the Garioch area; and
- to help with the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

Grants

The charity saw a decrease in the number of grants that were awarded to both institutions and individuals as well as a decrease in the overall value of grants awarded. These were primarily to institutions where the charity has worked in conjunction with local organisations to delivery various projects to young athletes in the area.

The charity also continued to support their active fund in the year with more applications being received as a direct result of concerted efforts to make the funding more known and work more closely with local authorities to identify disadvantaged children with a desire to participate in local clubs with IYSF covering their membership fees.

The kit-for-all project was also launched in the year, the aim of which was to organise the collection of donations of used sports clothing and equipment and subsequent re-distribution to those unable to access these due to financial limitations. The charity received a restricted donation from Aberdeenshire Council in relation to the project totalling £670 (2022 - £1,510). Associated expenditure for the project included equipment to store all donated items as well as rental costs for storage space.

Financial review

The charity continues to be supported by local entrepreneur [REDACTED] with additional funding being received in 2024.

It is the policy of the charity that unrestricted funds should be maintained at a level equivalent to between three and six months' expenditure. Funds above this level represent the amounts that would be available for funding grant applications. Restricted funds are held separately and expenditure that falls within the criteria of the grant is allocated against the balance.

The charity provided grant funding totalling £80,318 (2022 - £100,595).

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

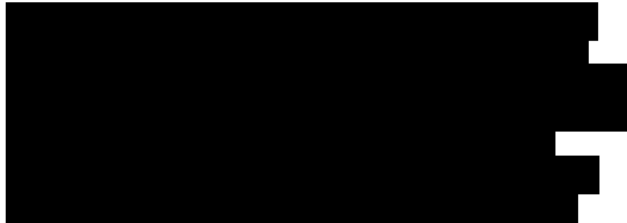
The trustees intend to continue to develop the charity's programmes of funding as enquiries and experience indicates. The trustees also intend to promote the charity online and through local press to ensure the funding we offer continues to be recognised and utilised by those who could benefit from it.

INVERURIE YOUTH SPORTS FOUNDATION

TRUSTEES' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

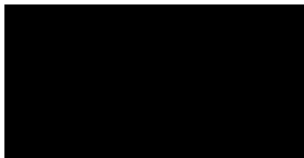
The trustees, who served during the period from 1 January 2023 to the date the financial statements were approved were as follows:



New trustees are recruited locally and by invitation. They are made aware of their responsibilities by the chairman of the board.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

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



Dated: 30 September 2024

INVERURIE YOUTH SPORTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INVERURIE SPORTS FOUNDATION

I report on the accounts of the Charity for the year ended 31 December 2023 which are set out on pages 5 to 7.

This report is made solely to the charity's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 11 of the Charities Accounts (Scotland) Regulations 2006. Our independent examination 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 Independent Examiner'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 its Trustees, as a body, for our independent examination work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with Regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the Accounts Regulations; and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the Accounts Regulations have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Member of Institute of Chartered Accountants in Scotland
Anderson Anderson & Brown LLP
Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 BPU

Date:

INVERURIE YOUTH SPORTS FOUNDATION**RECEIPTS AND PAYMENTS ACCOUNT
FOR YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds for the year ended 31 December 2023	Restricted funds for the year ended 31 December 2023	Total funds for the year ended 31 December 2023	Unrestricted funds for the year ended 31 December 2022	Restricted funds for the year ended 31 December 2022	Total funds for the year ended 31 December 2022
		£	£	£	£	£	£
RECEIPTS							
Donations		-	-	-	190,000	-	190,000
Bank interest received		4,607	-	4,607	1,913	-	1,913
Aberdeenshire Council		-	670	670	-	1,510	1,510
Trade Widows		-	3,000	3,000	-	-	-
Returned grants		3,819	-	3,819	-	-	-
TOTAL RECEIPTS		8,426	3,670	12,096	191,913	1,510	193,423
PAYMENTS							
Postage, stationery, advertising and website costs		1,039	-	1,039	400	-	400
Independent examiner fee		660	-	660	-	-	-
Grants awarded	1	80,318	-	80,318	100,595	-	100,594
Kit-for-all costs		700	1,060	1,760	-	1,120	1,120
TOTAL PAYMENTS		82,717	1,060	83,777	100,995	1,120	102,115
SURPLUS/(DEFICIT) FOR YEAR		(74,291)	2,610	(71,681)	90,918	390	91,308
Reconciliation of funds:							
Total funds brought forward		139,327	390	139,717	48,409	-	48,409
Surplus/(Deficit) for year		(74,291)	2,610	(71,681)	90,918	390	91,308
		65,036	3,000	68,036	139,327	390	139,717

INVERURIE YOUTH SPORTS FOUNDATION

STATEMENT OF BALANCES
FOR YEAR ENDED 31 DECEMBER 2023

	Funds for the year ended 31 December 2023	Funds for the year ended 31 December 2022
	£	£
CASH FUNDS		
Cash and bank balances at start of year	139,717	48,409
Surplus/(deficit) for year	(71,681)	91,308
CASH AND BANK BALANCE AT END OF YEAR	<u>68,036</u>	<u>139,717</u>

LIABILITIES

At 31 December 2023 the fees payable for the independent examination of the Charity’s accounts in respect of the 2023 financial year was £660 (2022 - £660) inclusive of VAT.

The financial statements were approved by the Trustees and signed on their behalf, by:



Dated: 30 September 2024

The notes on page 7 form part of these financial statements.

1. GRANTS AWARDED

	2023 £	2022 £
Grants to 12 (2022 – 12) institutions	52,975	60,704
Grants to 30 (2022 – 28) individuals	25,617	39,016
Active fund	1,726	875
TOTAL GRANTS PAID	80,318	100,595

2. TRUSTEES

During the year one of the trustees received recharged expenses totalling £140 (2022 - £604)

3. STATEMENT OF FUNDS

Current Year

	Balance at 1 January 2023	Income	Expenditure	Balance at 31 December 2023
Unrestricted funds	£	£	£	£
General funds	139,327	8,426	(82,717)	65,036
Restricted funds				
Kit-for-all project	390	670	(1,060)	-
Athlete development programme	-	3,000	-	3,000
	390	3,670	(1,060)	3,000
Total funds	139,717	12,096	(83,837)	68,036

Prior Year

Unrestricted funds				
General funds	48,409	191,913	(100,995)	139,727
Restricted funds				
Kit-for-all project	-	1,510	(1,120)	390
Total funds	48,409	193,423	(102,115)	139,717