

Company registration number: 03062892

Charity registration number: 1057717

# The Island Sports Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Field Sullivan Limited  
70 Royal Hill  
Neptune House  
Greenwich  
SE10 8RF

# **The Island Sports Trust**

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## **The Island Sports Trust**

### **Reference and Administrative Details**

<b>Chair</b>	Helen Kenney
<b>Trustees</b>	Lorraine Cavanagh Peter Golds Helen Kenney Julian Sharpe Andrew Wood
<b>Secretary</b>	John Brian Parker
<b>Principal Office</b>	George Green's School Manchester Road London E14 3DW
<b>Registered Office</b>	37 Rushey Green Catford London SE6 4AS  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	03062892
<b>Charity Registration Number</b>	1057717
<b>Solicitors</b>	Parker Arranberg 37 Rushey Green Catford London SE6 4AS
<b>Bankers</b>	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Independent Examiner</b>	Field Sullivan Limited 70 Royal Hill Neptune House Greenwich SE10 8RF

## **The Island Sports Trust**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021. This is a Directors' Report required by s417 of the Companies Act 2006. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of Association.

#### **Aims and Objectives**

The Island Sports Trust (IST) is a voluntary organisation and registered Charity which has operated from George Green's Secondary School on the Isle of Dogs London E14 until December 2020.

The Trust, working in partnership with the school has provided the local community and local businesses access to the School's Sports facilities and studio spaces outside of the school's normal opening times.

The income generated has been used to pay the school for the hire of its facilities and to make a significant contribution to the repair and maintenance of these facilities. In addition, it has paid the salaries of ten-part time staff and a full-time manager.

The Trust plays an important strategic role in the delivery of leisure services to people living and working in the Blackwall, Millwall and Cubitt Town areas of the London Borough of Tower Hamlets.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **End of an Era**

The school decided that they wanted to take over the letting of the facilities from January 2021. So, after 20 years of providing a service to the local community and business we have now sadly ceased working at the school.

#### **Plans for the Future**

We are working in partnership with another local charity, The Dockland Settlements, to refurbish an additional 4 of the arches in Millwall Park and £150K has been ear marked from our reserves as the IST contribution towards the cost of their refurbishment.

The project will enable the IST to further fulfil its aims of creating public benefit within the Isle of Dogs and adjoining areas by providing facilities for public recreation or other leisure time occupations.

#### **Achievements**

We have been based at the school for twenty years. To date young people have made in excess of 26,000 visits outside of school time. In addition, people who work in companies based at Canary Wharf, have used the school's extensive sports facilities all year round, as well as local clubs. Unfortunately, these uses were nearly non-existent over this year due to the pandemic.

Over the years, we have negotiated with the School's Foundation Governors to secure a long lease on some railway arches that are in a local park opposite George Green's School which are owned by the Foundation.

# **The Island Sports Trust**

## **Trustees' Report**

IST now has a lease intended to enable the Trust to bring into use these arches into use, thus give the community access to more facilities. We are actively fundraising to bring nine of these arches back into use and are continuing to negotiate with the local council for planning gain money to help fund this part of the project. Our focus remains to help the local community to access a range of sporting and recreational activities.

### **Financial review**

The Trust has annually reviewed its income and expenditure, to make sure there is sufficient income coming in to pay salaries, pay the hire charges to the school and contribute to the maintenance of the facilities. Built in has been a contingency amount so, if for any reason we were unable to use the school, there would be sufficient funds within the year's budget to pay the staff salaries for two months.

### **Reserves policy**

We have a deposit account which shows there is a healthy amount held in a reserve of £211 K. This is kept in a 90 day deposit account with our bank CAF. Trustees have agreed £150K out of this reserve can be used as a contribution towards the refurbishment of four of the railway arches in the local park. The trustees aim to maintain reserves in unrestricted funds at a level that equates to approximately 12 months of unrestricted expenditure.

### **Structure, governance and management**

#### **Governing document**

The Island Sports Trust was registered as a charity in August 1996, charity number 1057717. In December 1997 it became a charitable company limited by guarantee, company number 03062892. The charity adopted a Memorandum of Association, which set the objects and powers of the charitable company, and is governed under its Articles of Association. In the event of the Charity being wound up, members are required to contribute an amount not exceeding £1.

#### **Trustees**

Lorraine Cavanagh

Peter Golds

Helen Kenney

Julian Sharpe

Andrew Wood

Jasneet Gillon (resigned 3 February 2021)

### **Appointment of trustees**

If vacancies arise all trustees are asked if they have any suggestions of people that could be approached to join the Trust and the requirement for any specialist skills. Anybody who is suggested is contacted to ask if they would consider joining the Trust. Any potential trustee is made fully aware of the ethos of the Trust and its history.

### **Trustee induction and training**

Potential new trustee are invited to attend one Trust meeting and then asked if they would like to join the Trust. The Company Secretary provides information on their legal responsibilities and a copy of the association's governing documents.

No Trustees are remunerated by the Charity.

## **The Island Sports Trust**

### **Trustees' Report**

#### **Covid Pandemic**

During the year the charity's activities have been affected by the outbreak of COVID 19. During March 2020, all booking were postponed or cancelled due to the outbreak. The pandemic has had an adverse impact on income from lettings which are reflected in the 2020/21 accounts.

#### **Risk management**

The Island Sports strategy is overseen by the organisation's Trustees via its management and governance arrangements. In the pursuit of its strategy, it faces three types of strategic risk which need active management. These are:

- Financial
- Reputational
- Health and safety

The responsibility for risk management ultimately belongs to the Trustees, while day to day responsibility for operation of the community sports facilities at George Green's School until the end of December 2020 belonged to the IST's full-time manager, whose duties included the induction and training of staff and compliance with Health and Safety requirements.

Finally, our thanks as always are to the Sports Trust Staff who demonstrated their total commitment to the work of the Trust and endeavoured to ensure that all our community sports programme has been professionally delivered to a high standard

And a final thanks to Canary Wharf contractors who are advising and supporting IST with the Underneath the Arches Project in Millwall Park to bring the arches back into use for the benefit of the community.

And of course, my fellow trustees who regularly turn up, for now by Zoom meetings, to ensure the Trust is run smoothly and efficiently.

## **The Island Sports Trust**

### **Trustees' Report**

#### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of The Island Sports Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

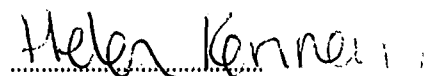
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 27 January 2022 and signed on its behalf by:



Helen Kenney  
Chair and Trustee

## **The Island Sports Trust**

### **Independent Examiner's Report to the trustees of The Island Sports Trust**

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The Island Sports Trust ('the charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes. 8 19

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Respective responsibilities of trustees and examiner**

As the charity's trustees of The Island Sports Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Island Sports Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

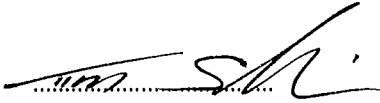
1. accounting records were not kept in respect of The Island Sports Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**The Island Sports Trust**

**Independent Examiner's Report to the trustees of The Island Sports Trust**



Tim Sullivan  
Field Sullivan Limited  
70 Royal Hill  
Neptune House  
Greenwich  
SE10 8RF

Date: 31/1/22

# The Island Sports Trust

## Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £	Unrestricted £	Total 2020 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	18,107	18,107	-	-
Charitable activities	4	76,885	76,885	195,482	195,482
Investment income	5	258	258	530	530
Total income		<u>95,250</u>	<u>95,250</u>	<u>196,012</u>	<u>196,012</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(119,265)</u>	<u>(119,265)</u>	<u>(166,458)</u>	<u>(166,458)</u>
Total expenditure		<u>(119,265)</u>	<u>(119,265)</u>	<u>(166,458)</u>	<u>(166,458)</u>
Net movement in funds		(24,015)	(24,015)	29,554	29,554
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>386,983</u>	<u>386,983</u>	<u>357,429</u>	<u>357,429</u>
Total funds carried forward	16	<u><u>362,968</u></u>	<u><u>362,968</u></u>	<u><u>386,983</u></u>	<u><u>386,983</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 16.

# The Island Sports Trust

(Registration number: 03062892)  
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	12	212,336	212,078
<b>Current assets</b>			
Debtors	13	3,930	7,630
Cash at bank and in hand	14	<u>152,255</u>	<u>200,865</u>
		156,185	208,495
<b>Creditors: Amounts falling due within one year</b>	15	<u>(5,553)</u>	<u>(33,590)</u>
<b>Net current assets</b>		<u>150,632</u>	<u>174,905</u>
<b>Net assets</b>		<u>362,968</u>	<u>386,983</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>362,968</u>	<u>386,983</u>
<b>Total funds</b>	16	<u>362,968</u>	<u>386,983</u>

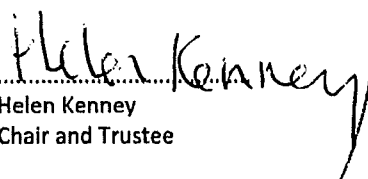
For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

## Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 8 to 19 were approved by the trustees, and authorised for issue on 27 January 2022 and signed on their behalf by:

  
Helen Kenney  
Chair and Trustee

The notes on pages 10 to 19 form an integral part of these financial statements.

## **The Island Sports Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

37 Rushey Green  
Catford  
London  
SE6 4AS

The principal place of business is:

George Green's School  
Manchester Road  
London  
E14 3DW

These financial statements were authorised for issue by the trustees on 27 January 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

The Island Sports Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

## **The Island Sports Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

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

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

## **The Island Sports Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Furniture, fittings, tools and equipment	25% straight line

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **The Island Sports Trust**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

# The Island Sports Trust

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 3 Income from donations and legacies

	Unrestricted funds General £	Total 2021 £
Grants, including capital grants;		
Government grants	18,107	18,107
	<u>18,107</u>	<u>18,107</u>

### 4 Income from charitable activities

	Unrestricted General £	Total 2021 £	Total 2020 £
Lettings	76,885	76,885	195,332
Other income	-	-	150
	<u>76,885</u>	<u>76,885</u>	<u>195,482</u>

### 5 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	258	258	530
	<u>258</u>	<u>258</u>	<u>530</u>



## The Island Sports Trust

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 6 Expenditure on charitable activities

	Note	Total 2021 £	Total 2020 £
Staff costs		82,175	111,101
Coaching		-	600
Hire of facilities		7,787	16,386
Insurance		15,633	13,157
Sports equipment		133	116
Bad debts written off		-	3,560
Website upgrade and maintenance		2,718	4,725
Support costs	7	<u>10,819</u>	<u>16,813</u>
		<u>119,265</u>	<u>166,458</u>

#### 7 Analysis of support costs

	Total 2021 £	Total 2020 £
Office expenses	10	344
Computer software and maintenance	807	693
Sundries	965	1,304
Accountancy	3,180	3,576
Legal and professional	4,460	6,998
Bank charges	<u>1,397</u>	<u>3,898</u>
	<u>10,819</u>	<u>16,813</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

## The Island Sports Trust

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 9 Staff costs

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Charitable activities	<u>11</u>	<u>12</u>

No employee received emoluments of more than £60,000 during the year.

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2020	6,709	6,709
Disposals	<u>(6,709)</u>	<u>(6,709)</u>
At 31 March 2021	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
At 1 April 2020	6,709	6,709
Eliminated on disposals	<u>(6,709)</u>	<u>(6,709)</u>
At 31 March 2021	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2021	<u>-</u>	<u>-</u>
At 31 March 2020	<u>-</u>	<u>-</u>

## The Island Sports Trust

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 12 Fixed asset investments

	2021 £	2020 £
Scottish Widows investment	<u>212,336</u>	<u>212,078</u>

#### Other investments

	Unlisted investments £	Total £
<b>Cost or Valuation</b>		
At 1 April 2020	212,078	212,078
Additions	<u>258</u>	<u>258</u>
At 31 March 2021	<u>212,336</u>	<u>212,336</u>
<b>Net book value</b>		
At 31 March 2021	<u>212,336</u>	<u>212,336</u>
At 31 March 2020	<u>212,078</u>	<u>212,078</u>

#### 13 Debtors

	2021 £	2020 £
Trade debtors	-	2,816
Prepayments	<u>3,930</u>	<u>4,814</u>
	<u>3,930</u>	<u>7,630</u>

#### 14 Cash and cash equivalents

	2021 £	2020 £
Cash on hand	238	487
Cash at bank	<u>152,017</u>	<u>200,378</u>
	<u>152,255</u>	<u>200,865</u>

# The Island Sports Trust

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	-	350
Other taxation and social security	-	1,559
Other creditors	-	6,668
Accruals	5,553	25,013
	<u>5,553</u>	<u>33,590</u>

### 16 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted</b>				
General	<u>386,983</u>	<u>95,250</u>	<u>(119,265)</u>	<u>362,968</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
<b>Unrestricted</b>				
General	<u>357,429</u>	<u>196,012</u>	<u>(166,458)</u>	<u>386,983</u>

## The Island Sports Trust

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 17 Analysis of net assets between funds

##### Current year

	Unrestricted funds General £	Total funds at 31 March 2021 £
Fixed asset investments	212,336	212,336
Current assets	156,185	156,185
Current liabilities	<u>(5,553)</u>	<u>(5,553)</u>
Total net assets	<u>362,968</u>	<u>362,968</u>

##### Prior year

	Unrestricted funds General £	Total funds at 31 March 2020 £
Fixed asset investments	212,078	212,078
Current assets	208,495	208,495
Current liabilities	<u>(33,590)</u>	<u>(33,590)</u>
Total net assets	<u>386,983</u>	<u>386,983</u>

#### 18 Covid 19

During the year the charity's activities have been affected by the outbreak of COVID 19. During March 2020, all booking were postponed or cancelled due to the outbreak. The pandemic has had an adverse impact on income from lettings which are reflected in the 2020/21 accounts.

During the year the charity received £18,107 (2020: £nil) of Job Retention Scheme grants.

#### 19 Related party transactions

There were no related party transactions in the year.