

Charity Registration No. 1077167

THE LONDON SPORTS TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021



THE LONDON SPORTS TRUST

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THE LONDON SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NUMBER 1077167

MANAGEMENT COMMITTEE

Rod Jack
Paul Hyman
Richard Bellars
Sally Kettle
Michael Defoe

REGISTERED OFFICE

Phoenix High School, The Curve, Shepherds Bush
London, W12 0RQ

INDEPENDENT EXAMINERS

Anwar Jorgis AFA, FAIA, CIPP
3 Cressage Close
Southall UB1 2XP

BANKERS

The Co- Operative Bank
Po box 250 Delf House
Southway
Skelmersdale
WN8 6WT

THE LONDON SPORTS TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF THE LONDON SPORTS TRUST**

I report on the accounts of the company for the year ended 31 March 2021, which are set out on page 6 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

For the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

The Charity gross income exceeded £250,000 and I'm qualified to undertake the examination by being qualified member of Institute of Financial Accountants

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanations from you as 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 130 of the Charity Act 2006; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting records and comply with the accounting requirements of the Charities Act
- 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.

Anwar Jorgis- AFA- FAIA-- MIPA-ACIPP

3 Cressage Close

Southall

Middlesex



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THE LONDON SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds 2021 £	Designated Funds 2021	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Incoming resources						
Incoming Resources from charitable activities	2					
Grants receivable		87,726		554,640	642,365	435,214
Incoming Resources from generated funds						
Donations and core grants						
Interest income						
Total Incoming resources available for charitable application		87,726		554,640	642,365	435,214
Resources Expended						
Charitable activities	3	47,215		404,270	456,968	387,845
Governance costs						
Total Resources expended		47,215		404,270	456,968	387,845
Net Incoming/(outgoing) resources before transfers		40,511		150,370	185,397	47,369
Transfers between funds						
Fund balances at 1 April 2020		71,443	40,000	195,694	307,137	307,137
Fund balances at 31 March 2021		111,954	40,000	346,064	492,534	307,137

THE LONDON SPORTS TRUST

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021	2020
		£	£
FIXED ASSETS			
tangible assests			
Current Assets			
Debtors	6	-	7,020
Cash at bank and in hand		<u>681,827</u>	<u>479,404</u>
		681,827	486,424
Current liabilities			
Amount falling due within one year	7	189,294	<u>179,287</u>
Net current assets		492,533	307,138
Total assets less current liabilities		<u><u>492,534</u></u>	<u><u>307,138</u></u>
Funds	8		
Restricted Fund		245,674	195,694
Unrestricted Fund		156,859	71,443
Designated funds		90,000	40,000
Total Funds		<u><u>492,534</u></u>	<u><u>307,138</u></u>

Approved by the Board on 28/01/2022

Paul Hyman
Trustee

THE LONDON SPORTS TRUST

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICY

Basis of Preparation

The financial statements of the charity have been prepared in accordance with the Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102- effective 1 January 2015)- (Charities SROP FRS 102) and the Companies Act 2006.

The Charities company meet the definition of public benefits entity under FRS 102. Assets and liabilities are initially recognised at historical costs or transaction value unless otherwise stated in the relevant accounting policy or note

Fund Accounting

Grants and other income are accounted for on a receivable basis.

Income streams will be identified as either Restricted or Unrestricted and reported in the Financial Statement appropriately.

Restricted funds are monies raised for and their use restricted to a specific purpose or Grants subject to donor.

Unrestricted funds comprise those monies which may be used towards meeting the charitable objectives of the Charity at the discretion of the Trustee.

Taxation

London Sports Trust is registered Charity and not subject to income or corporate Tax on its Income or Activities provided that the resources are expended on the defined charitable activities.

THE LONDON SPORTS TRUST																			
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021																			
	City Sports Academies		Active Community		Skills For Life		London Youth Games	Operation & Development	Safe Camp	Water Sport		Schools & Nurseries	2021	2020	Notes				
	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted							Total funds	Total funds					
INCOMING RESOURCES																			
Restricted income																			
John Lyon's Charity			30,000						5,800				35,800	24,062					
Corporate Fund			30,300										30,300						
London Borough of Hammersmith & Fulham	55,000		4,900	20,000									79,900	71,740					Actual income
Family Action	19,110												19,110		9,000	Deferred income			10,110
Grenfell Fund	2,658												2,658		12,000	Deferred income			9,342
Furlough Grant JRS		38,037			5193			15,120					58,351						
BBC CIN	9,650												9,650						
Royal Borough of Kensington & Chelsea	33,331						48,750			45,500			127,581	18,622	22,000	Deferred income			105,581
Kensington & Chelsea Foundation					9,900								9,900	9,900					
Sport England	1,200												1,200						
London Borough of Westminster			13,830		16,185								30,015	11,070					
Big Lottery Fund													-	9,500					
Peabody Trust													-	-					
Play 2 Play & LBH Play													-	-					
Hammersmith United Charity					5,000								5,000						
Capital & Counties	8,525												8,525	43,655					
MOPAC									54,000				54,000	18,020					
Peabody Trust													-	4,000					
Active Londoners	-		6,567										6,567	26,267					
Ground work													-	1,000					
DR Edward and Bishop's King	7,420												7,420	6,250					
Award for All grant													-	-					
Shepherd's Bush Housing Group													-	-					
Phoenix													-	-					
The London Community	12,522												12,522	25,270					
Wandsworth Borough													-	2,125					
Apprenticeship													-	-					
William Wates													-	32,990					
London Sport	1,919												1,919	5,000					
Daisy Trust													-	-					
Peter Harrison Foundation													-	-					
Futures Academies		13,688										8,180	21,868						
WWMT													-	-					
Street Games	32,355												32,355	5,771					
													-	-					
Total restricted income	183,690	51,724	85,597	20,000	36,278	-	48,750	15,120	59,800	45,500	8,180	554,640	315,241						
Unrestricted income																			
Donation													-	8,947					
Bank interest received													-	1,855					
Fees income		1813.5			6,188				1,020	400			9,422	6,072					
Community Program													-	7,465					
School & Nurseries		6,401										8,533	14,934	21,036					
Refund		1,622											1,622	1,049					
Service Fees		1,784		1,796		999							4,579	4,268					
Street Games													-	-					
Youth Club		47,929											47,929	69,183					
Capital & Counties		9240											9,240	-					
Total Unrestricted	-	68,789	-	1,796	-	7,187	-	-	1,020	400	8,533	87,726	119,873						
TOTAL FUNDS	183,690	120,513	85,597	21,796	36,278	7,187	48,750	15,120	60,820	45,900	16,713	642,365	435,114						

THE LONDON SPORTS TRUST																
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021																
	City Sport & Academies		Active Community		Skills for Life		London Youth Games	ration & Developpr	SAFE Camp	Water Sport	Schools & Nurseries	2021	2021	2021	2020	
	Restricted	Unrestricted	Restricted	Unrestricted	Restricted	Unrestricted						Total Restricted	Total Unrestricted	TOTAL	Total	
EXPENDITURE	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure	Expenditure						Expenditure	Expenditure	EXPENDITURE	Expenditure	
RESOURCES EXPENDED																
Staff Costs	106,345	1,584	6,875		42,616		6,512	-	3,741	15,615		181,704	1,584	183,288	163,288	183,410.71
NI Employer	5,751		7,296									13,047	-	13,047	11,748	13,046.54
Pension contributions	1,965		1,965									3,929	-	3,929	3,558	3,928.60
Freelances and temporary workers												-	-	-	-	-
Employer Pension contributions												-	-	-	200,385.85	
Rent & business rate												-	-	-	-	
Light & Heat												-	-	-		169011.5
Subscriptions												-	-	-		31,374.31
Insurance										478		478	-	478	1,631	
Repair & Renewal												-	-	-		
Publicity , website & Advertising	1,434							391		209		2,034	-	2,034	473	
Training												-	-	-		
Events/Seminars/Venue Hire												-	-	-		
Travel & subsistence charge										219		219	-	219	60	
Printing ,postage and stationery												-	-	-	-	
School & Nurseries												-	-	-	-	
Computers expense & Sotware												-	-	-	-	
Meals & Entertainment		125										-	125	125		
Telephone	585						27					612	-	612	788	
Office supplies	37									200		236	-	236	293	
Bank and credit charges		2										-	2	2	14	
Audit & Accountancy												-	-	-	1,410	
Legal & Professional charges												-	-	-	-	
Courses & workshop	406		-						890	1,680		2,977	-	2,977	4,278	
Equipment rental & small tools	1,476				352		66			5,571		7,465	-	7,465	2,173	
Other office costs												-	-	-		
Activities & Delivery costs	34,957	5,505	5,445		22,734		15,961		2,854	7,820	3,650	93,420	5,505	98,925	101,836	
Project and Program Costs	42,268	39,786	15,858	212	2551		12658		10702	15,111		99,148	39,998	139,146	90,383	
Volunteer expenses	346				16		421			203		986	-	986	1,550	
Fundraising Expenses	2,500							1,000				3,500	-	3,500	4,362	
												-	-	-	-	
TOTAL EXPENDITURE	198,068	47,002	30,564	212	68,268	-	35,646	1,391	18,188	47,106	3,650	409,754	47,215	456,968	387,845	
														456,968		456,968
														-		
														185,397		

THE LONDON SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

4 Trustees

No payment were made to trustees during the year

5 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Project director	1	1
Project worker	6	4
	<u>7</u>	<u>5</u>

	2021 £	2020 £
Employment costs		
Wages and salaries	183,411	163,288
Pensions	3,929	3,558
Social security costs	13,047	11,748
	<u>200,386</u>	<u>178,593</u>

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

6 Debtors

	2021 £	2020 £
Other debtors		-
Phoenix Academy	-	7,020
LBHF- Fund receivable	-	
Prepayment and accrued income		
	<u>-</u>	<u>7,020</u>

7 Creditors

	2021 £	2020 £
Wages ,Taxes and social security costs	20,093	15,535
Pensions	788	
Accruals	24,951	1,410
	<u>45,832</u>	<u>16,945</u>

Deferred income

London Borough of Westminster		-
Royal Brough of Kesington & Chelsea	22,000	-
London Borough of Hammersmith & Fulham	870	8,750
Peabody Trust		-
Grenfel Fund	12,000	
MOPAC	75,580	129,580
Family Action	9,000	-
Wandsworth Borough	2,125	2,125
Counties & Capital		-
John Lyon's Charity Fund	20,062	20,062
Phoenix Academy		
Future Academies		-
Other fees income	1,825	1,825
	<u>143,462</u>	<u>162,342</u>

THE LONDON SPORTS TRUST							
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021							
8	Restricted funds						
	The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on the trust for specific purposes :						
			At 1.04.20	Incoming resources	Outgoing resources	Transfer	At 31.03.2021
	Restricted funds:						
	City Sports Academies		163,707	191,478	198,068	(50,000)	107,116
	Active Communes		26,296	55,297	30,564	-	51,029
	Skills for Life		5,691	49,825	68,268	-	(12,752)
	SAFE Camp			59,800	18,188	-	41,612
	Operation & Development			15,120	1,391	-	13,730
	London Youth Games			48,750	35,646	-	13,104
	Water Sports			45,500	47,106	-	(1,606)
	Operative & Transition			30,300	1,391	-	28,909
	Schools & Nurseries		-	8,180	3649.5	-	4,531
	Total restricted funds		195,694	504,250	404,270	(50,000)	245,674
	Unrestricted funds:						
	City Sports Academies			93,985	47,002		46,983
	Active Communes			21,700	212		21,488
	Skills for Life		298	6,288	16		6,571
	Schools & Nurseries		3,593	8,533			12,126
	SAFE Camp			1,020			1,020
	Operation & Development						-
	London Youth Games						-
	Water Sports			400			400
	General funds		67,552	6,188	5,469		68,271
	Designated Fund		40,000			50000	90,000
							-
	Total unrestricted funds		111,443	138,115	52,699	-	246,859
	Total funds		307,138	642,365	456,969	-	492,534

THE LONDON SPORTS TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020	
	£		
INCOMING RESOURCES			
Restricted income			
John Lyon's Charity	35,800	24062	
Kensington & Chelsea Foundation	9,900	9900	
London Borough of Hammersmith & Fulham	79,900	71740	
Royal Borough of Kensington & Chelsea	127,581	18622	
Corpoeratvie Fund	30,300		
Capital & Counties	17,765	43655	
Grenfill Fund	2,658		
Future Academies	21,868		
BBC	9,650		
Family Action	19,110		
Furlough grant	58,351		
Hammersmith United Charity (HUC)	5,000		
Sport England	1,200		
London Borough of Westminster	30,015	11070	
Big Lottery Fund	-	9500	
Active Londoners	6,567	26267	
Ground Work		1000	
London Community	12,522	25370	
Youth Club	47,929	69183	
DR Edward and Bishop's King	7,420	6250	
Peabody Trust		4000	
MOPAC	54,000	18020	
William Wates		32990	
London Sport	1,919	5000	
Wandsworth Borough	-	2125	
Street Games	32,355	5600	
Total restricted income	611,809	384,354	
Unrestricted income			
Donation	-	10774	
Refund	1,622		
Bank interest received	-	28	
Fees income	14,001	19024	
School & Nurseries	14,934	21036	
Total Unrestricted	30,557	50,861	
Total income	642,365	435,214	642,365
RESOURCES EXPENDED			
Staff Costs	183,411	163,288	
NI Employer	13,047	11,748	
Pension contibutions	3,929	3,558	
Training & Courses	2,977	4,595	
Volunteer expenses	986	1,550	
Rent & business rate	-		
Office expenses	236		
Insurance	478	1,631	
Bank and credit charges	2	14	
Publicity, Website & Advertising	2,034	473	
Travel & subsistence charge	219	60	
Printing ,postage and stationery	338	293	
Computers expense & Sotware	7,465	2,262	
Telephone	612	382	
Audit & Accountancy	-	1,410	
Fundraising Expenses	3,500	4,362	
Activities & Delivery costs	237,736	192,219	
	456,968	387,845	
Surplus/ (Deficit) carried forward	185,397	47,369	
Plus last year Reserve	307,138	-	
Carry forward reserve	492,534	47,369	