

ISLINGTON COMMUNITY SPORTS ACADEMY

England & Wales · Charity number 1146888

Details

Status	Registered
Legal form	Charitable company
Company number	07844933
Registered	2012-04-16
Register	View on the Charity Commission register

Contact

Address	Islington Boxing Club 20 Hazellville Road London N19 3LP
Phone	07920280230
Email	islingtonboxingclub@hotmail.com
Website	www.islingtonboxingclub.org

Activities

Objects: TO ADVANCE IN LIFE AND HELP PEOPLE,AND IN PARTICULAR YOUNG PEOPLE,THROUGH:- THE PROVISION OF RECREATIONAL AND LEISURE TIME ACTIVITIES PROVIDED IN THE INTEREST OF SOCIAL WELFARE,DESIGNED TO IMPROVE THEIR CONDITIONS OF LIFE;- PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS,CAPACITIES AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN SOCIETY AS MATURE AND RESPONSIBLE INDIVIDUALS.

Activities: ICSA run 7 days per week for sessions in amateur boxing, recreational boxing fitness and football. Our amateur boxing section is one of the countries largest and more successful clubs. The age range for the participants from Academy level to the Elite is from 8 years 40years old but recreational have no upper age limit. We run classes for recreational boxers and also have 6 football teams.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£607,035	£578,900	£241,900	0
2024-03-31	£563,105	£540,133	£213,765	0
2023-03-31	£525,901	£520,856	£190,793	0
2022-03-31	£426,930	£366,543	-	-
2021-03-31	£222,511	£207,731	-	-

Trustees

Name	Role	Appointed
MICHAEL DOHERTY	Chair	2012-04-13
Alexander Howard		2015-01-27
Catherine Spencer		2024-07-01
Doron Ilan Spiro		2015-01-27
JOHN ANDREW STANLEY RICHARDS		2012-04-13
LENNY HAGLAND		2012-04-13
REGGIE HAGLAND		2012-04-13
STEVEN ANDREW O'NEILL		2012-04-13

Accounts

Charity registration number 1146888 (England and Wales)

Company registration number 07844933

ISLINGTON COMMUNITY SPORTS ACADEMY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ISLINGTON COMMUNITY SPORTS ACADEMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr L R Hagland Mr M P Doherty Mr D Ian Spiro Mr A Howard Mr S A O'Neill Mr J A Richards Mr R Hagland
Secretary	Mr L R Hagland
Charity number (England and Wales)	1146888
Company number	07844933
Registered office	20 Hazellville Road London N19 3LP
Independent examiner	Alwyns LLP Crown House 151 High Road Loughton Essex IG10 4LG

ISLINGTON COMMUNITY SPORTS ACADEMY

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ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 governing document, 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

Islington Community Sports Academy works with local young people and adults, particularly those that other organisations may find difficult to engage with; our mission being to equip them with the motivation, self confidence and networks they need to change their lives, through the vehicle of competitive sport and health and fitness activities. Our vision and mission are underpinned by the following values:

- Being open, responsive and accountable
- Seeking and providing best value for money
- Promoting sustainable development
- Putting service to 'our community' first
- Valuing our volunteer coaches and staff
- Working in partnership
- To achieve our vision and mission we will:
 - Provide sporting opportunities from grass roots to excellence
 - Provide quality sporting facilities
 - Ensure the club is well run
 - Invest in the club's facilities and the membership
 - Regularly seek feedback and views and respond to suggestions
 - Celebrate our successes.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Club has continued to grow during 2024/2025 and we are fortunate that we continue to be stable in all our activities.

The Competitive Section of the Club continues to be extremely popular with over 110 boxers competing on behalf of the club, we have seven national titles, four representing England at the tri nations, numerous regional and box cup champions. We also retained the trophy for most successful club at the Capital Box Cup 2025. The academy classes at both junior and senior level continue to be very busy and recreational and personal one to ones thrive.

The ULEZ Grace Period for the club minibus GL64 YKU, expires in October 2025, with no option for us to extend, leaving us with no option but to sell the vehicle, we do not expect to recoup much due to its age and the ULEZ restrictions. We will need to start fundraising for a replacement vehicle.

The club continues to grow financially, and the office staff are working tirelessly to keep moving forward. This is putting pressure on the workforce with the increased workload and in the future the situation may arise that we require more staff.

The cub dinner boxing evenings were previously held at the Royal National Hotel and now all of our open boxing shows at Haverstock School on a regular basis. We will continue to use Haverstock School for Open shows along with joint shows we run alongside Northolt ABC and Uxbridge ABC. These events are much needed and a great way to showcase our boxers competing and putting out the club's name in the spotlight in a very positive way.

ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The overall finances for the club have been solid throughout the year. Classes and membership are running at a consistent high level with several classes full to the capacity limit on a regular basis. One to one private coaching is still going strong, with a consistent client base, numbers have increased, which is bringing in a solid revenue for the club. We have successfully hosted two Boxing Dinner Shows and four open shows in the year along with joint shows with Northolt and Uxbridge Boxing Clubs.

The club has invested a fair bit of money in several items that were required or needed to be replaced. We purchased a new minibus (£46K) in January 2023 and invested heavily in new cardio machines (£26K) along with renewing equipment as and when it needed replacing. The club also purchased x70 pairs of competition boxing shorts along with stock replacement of club vests (£7k).

Our current sponsors, Geo F Trumper and Griffin Scaffolding have continued to support the club and we are extremely grateful to have them working alongside us. The Yes charity have also very been generous in their sponsorship of equipment for the club. Queensbury Promotions sponsored the club to the tune of £20k. We hope that they continue their sponsorship in the years to come. We have also been working closely with a charity called Boxwise. This, we believe, has been a good partnership for both sides. We have run several very successful weekly training courses over the past year and our members have received numerous tickets to large professional boxing events which promotes our club in a good light.

We are still servicing the Business Bank Loan and the figure is now under £17k outstanding. The repayments per month are easily achievable, therefore we do not see a need to clear the debt, as the interest is very, very minimal.

Overall, the club is continuing to grow, running at its maximum in many areas. We continue to look to the future with the building project still moving along, albeit very slowly. We hope and feel that in the next year, major steps will be taken in regard the building.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The majority of our classes are full to capacity, completely sold out on our booking system days before the session, which is good for the club, but unfortunately frustrating for our members. We have made a concerted effort to utilise the daytime hours more, but this is difficult for various reasons, although we have grown a fair bit in this way.

Building Project:

The new build project is currently with the planning department of the London Borough of Islington. We expect to make larger strides in the coming year and be much nearer the goal of achieving the project.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 11 November 2011 and registered as a charity on 12 April 2012. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Islington Community Sports Academy has a Management Committee of up to 12 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rests with the Administration Manager. The Manager has responsibility for the day-to-day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr L R Hagland

Mr M P Doherty

Mr D Ilan Spiro

Mr A Howard

Mr R A Callaghan

(Resigned 29 August 2025)

Mr S A O'Neill

Mr J G Mitchell

(Resigned 29 August 2025)

Mr J A Richards

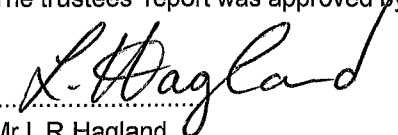
Mr R Hagland

The directors of the company are also the charity's trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Any expenses reclaimed from the charity are set out in the accounts.

Small company provisions

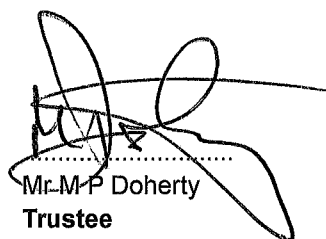
This report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

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


.....
Mr L R Hagland

Trustee

Date: 3/12/25


.....
Mr M P Doherty

Trustee

ISLINGTON COMMUNITY SPORTS ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Islington Community Sports Academy 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ISLINGTON COMMUNITY SPORTS ACADEMY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ISLINGTON COMMUNITY SPORTS ACADEMY

I report to the trustees (who are also Directors for the purposes of company law) on my examination of the financial statements of Islington Community Sports Academy (the charity) for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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.

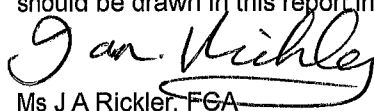
Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.


Ms J A Rickler, FGA

Alwyns LLP

Crown House

151 High Road

Loughton

Essex

IG10 4LG

Dated: 8/12/25

ISLINGTON COMMUNITY SPORTS ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	60,379	29,048
Charitable activities	4	446,090	418,913
Other trading activities	5	99,900	114,971
Investments	6	666	173
Total income		607,035	563,105
Expenditure on:			
Raising funds	7	75,613	89,255
Charitable activities	8	503,287	450,878
Total expenditure		578,900	540,133
Net income and movement in funds		28,135	22,972
Reconciliation of funds:			
Fund balances at 1 April 2024		213,765	190,793
Fund balances at 31 March 2025		241,900	213,765

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

ISLINGTON COMMUNITY SPORTS ACADEMY

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		139,343		138,190
Current assets					
Debtors	15	1,477		-	
Cash at bank and in hand		122,660		99,767	
		<u>124,137</u>		<u>99,767</u>	
Creditors: amounts falling due within one year	16	<u>(7,691)</u>		<u>(7,500)</u>	
Net current assets			116,446		92,267
Total assets less current liabilities			255,789		230,457
Creditors: amounts falling due after more than one year	17		(13,889)		(16,692)
Net assets			<u>241,900</u>		<u>213,765</u>
Income funds					
Unrestricted funds - general			241,900		213,765
			<u>241,900</u>		<u>213,765</u>

The notes on pages 9 to 15 form part of these financial statements.

ISLINGTON COMMUNITY SPORTS ACADEMY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

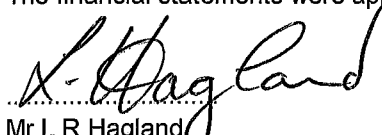
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

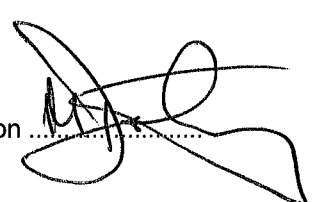
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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


.....
Mr L R Hagland
Trustee


.....
Mr M P Doherty
Trustee

3/12/25

Company registration number 07844933

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Islington Community Sports Academy is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Hazellville Road, London, N19 3LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 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.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at their fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost of the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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 includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods;
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities;
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Fixtures and fittings	20% straight line
Motor vehicles	20% reducing balance

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.9 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 charity's balance sheet when the charity 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.

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.

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
General donations	60,379	17,048
Grants - London Borough of Islington	-	12,000
	<u>60,379</u>	<u>29,048</u>

4 Charitable activities

	Unrestricted Funds 2025 £	Total Unrestricted 2025 £	Unrestricted Funds 2024 £	Total 2024 £
Sale of goods as part of direct charitable activities	6,397	6,397	10,684	10,684
Boxing classes and fees	430,433	430,433	388,511	388,511
Outreach sessions	9,260	9,260	19,718	19,718
	<u>446,090</u>	<u>446,090</u>	<u>418,913</u>	<u>418,913</u>

5 Other trading activities

	Unrestricted funds 2025 £	Total Unrestricted 2025 £	Unrestricted funds 2024 £	Total 2024 £
Fundraising events	82,203	82,203	101,669	101,669
Hire of facilities	17,697	17,697	13,302	13,302
Other trading activities	<u>99,900</u>	<u>99,900</u>	<u>114,971</u>	<u>114,971</u>

6 Investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest receivable	<u>666</u>	<u>173</u>

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Fundraising costs	75,613	89,255
	<u>75,613</u>	<u>89,255</u>

8 Charitable activities

	Unrestricted funds 2025 £	Total Unrestricted funds 2025 £	Unrestricted funds 2024 £	Total 2024 £
Depreciation and impairment	19,891	19,891	19,170	19,170
Direct charitable activities	382,951	382,951	340,544	340,544
Support cost	95,576	95,576	86,198	86,198
Governance	4,869	4,869	4,966	4,966
	<u>503,287</u>	<u>503,287</u>	<u>450,878</u>	<u>450,878</u>

9 Net movement in funds

	2025 £	2024 £
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The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>19,891</u>	<u>19,170</u>
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10 Independent examination fees

	2025 £	2024 £
Examination of the charity's annual accounts	<u>4,869</u>	<u>4,725</u>

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11 Trustees

The following trustees have received remuneration under the Charities Act 2011, and as agreed by the Committee, for the management and professional services provided to the charity. These services include the general running and administration of the Club on a daily basis.

Mr R Hagland - £21,600 (2024: £21,900)

Mr L Hagland - £26,400 (2024: £24,500).

No remuneration or benefits were made to any trustee in regards to their trustee duties.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2024	71,359	66,142	45,950	183,451
Additions	-	21,044	-	21,044
Disposals	-	(18,532)	-	(18,532)
At 31 March 2025	71,359	68,654	45,950	185,963
Depreciation and impairment				
At 1 April 2024	-	34,845	10,416	45,261
Depreciation charged in the year	-	12,784	7,107	19,891
Eliminated in respect of disposals	-	(18,532)	-	(18,532)
At 31 March 2025	-	29,097	17,523	46,620
Carrying amount				
At 31 March 2025	71,359	39,557	28,427	139,343
At 31 March 2024	71,359	31,297	35,534	138,190

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Tangible fixed assets (Continued)

15 Debtors	2025 £	2024 £
Amounts falling due within one year:		
Prepayments and accrued income	1,477	-

16 Creditors: amounts falling due within one year	Notes	2025 £	2024 £
Bank loans		2,778	2,778
Accruals and deferred income		4,913	4,722
		7,691	7,500

17 Creditors: amounts falling due after more than one year	Notes	2025 £	2024 £
Bank loans		13,889	16,692

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	213,765	607,035	(578,900)	241,900
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	190,793	563,105	(540,133)	213,765

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

Charity registration number 1146888

Company registration number 07844933 (England and Wales)

ISLINGTON COMMUNITY SPORTS ACADEMY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ISLINGTON COMMUNITY SPORTS ACADEMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr L R Hagland Mr M P Doherty Mr D I Spiro Mr A Howard Mr R A Callaghan Mr S A O'Neill Mr J G Mitchell Mr J A Richards Mr R Hagland
Secretary	Mr L R Hagland
Charity number	1146888
Company number	07844933
Registered office	20 Hazellville Road London N19 3LP
Independent examiner	Alwyns LLP Crown House 151 High Road Loughton Essex IG10 4LG

ISLINGTON COMMUNITY SPORTS ACADEMY

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Statement of financial activities	6
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ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 governing document, 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

Islington Community Sports Academy works with local young people and adults, particularly those that other organisations may find difficult to engage with; our mission being to equip them with the motivation, self confidence and networks they need to change their lives, through the vehicle of competitive sport and health and fitness activities. Our vision and mission are underpinned by the following values:

- Being open, responsive and accountable
- Seeking and providing best value for money
- Promoting sustainable development
- Putting service to 'our community' first
- Valuing our volunteer coaches and staff
- Working in partnership
- To achieve our vision and mission we will:
 - Provide sporting opportunities from grass roots to excellence
 - Provide quality sporting facilities
 - Ensure the club is well run
 - Invest in the club's facilities and the membership
 - Regularly seek feedback and views and respond to suggestions
 - Celebrate our successes.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In the year 2023/2024 the club have continued its growth and been stable in all its activities. The competitive section continues to be extremely popular and over 100 boxers competing for the club this year many gaining regional and national titles. We also retained the trophy for most successful club at the Capital Box Cup 2024. The academy classes at both junior and senior level continue to be very busy and recreational and personal one to ones thrive.

Financial review

The overall finances for the club have been solid throughout the year and with an expected growth. Classes and membership are still running at a high level with several classes at its capacity limit regularly. One to one private coaching is still going strong, with a good client base and numbers have expanded, which is bringing in a good regular revenue for the club. We have successfully hosted 2 dinner shows and 4 open shows in the year along with joint shows with Northolt BC.

The club has invested a fair bit of money in several items that were required or needed to be replaced. We purchased a new minibus (£46K) in January 2023 and invested heavily in new cardio machines (£26K) along with renewing equipment as and when it need replacing. The club also purchased x70 pairs of competition boxing shorts along with stock replacement of club vests (£7k).

Our sponsors Geo F Trumper have continued to support the club and now we have agreed that Griffin Scaffolding become a sponsor of the club tracksuits. The Yes charity have also very been generous in their sponsorship of equipment for the club.

We are still servicing the Business Bank Loan and the figure is now under £20k owed. The amount we are paying back per month is easily achievable, therefore we do not see the need to clear the debt as the interest is very, very minimal.

Overall, the club is still growing, but running at its maximum in many areas. We continue to look to the future and the building project is still moving along, albeit very slowly. We hope and feel that in the next year, major steps will be taken in regard the building.

ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The majority of evening classes that we run are full to capacity and completely sold out on our booking system, days before the session. We have made a concerted effort to utilise the daytime hours more, but this is difficult for various reasons, although we have grown a fair bit in this way.

Building Project:

Quite a lot of work has been achieved behind the scenes in regards the new build project. We expect to make larger strides in the coming year and be much nearer the goal of achieving the project.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 11 November 2011 and registered as a charity on 12 April 2012. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

The Islington Community Sports Academy has a Management Committee of up to 12 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Administration Manager. The Manager has responsibility for the day-to-day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr L R Hagland
Mr M P Doherty
Mr D I Spiro
Mr A Howard
Mr R A Callaghan
Mr S A O'Neill
Mr J G Mitchell
Mr J A Richards
Mr R Hagland

The directors of the company are also the charity's trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Any expenses reclaimed from the charity are set out in the accounts.

Small company provisions

This report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

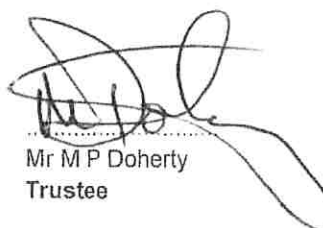
FOR THE YEAR ENDED 31 MARCH 2024

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

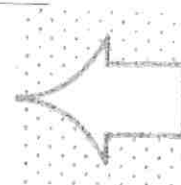


Mr L R Hagland
Trustee

Date: 23/10/24



Mr M P Doherty
Trustee



ISLINGTON COMMUNITY SPORTS ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Islington Community Sports Academy 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ISLINGTON COMMUNITY SPORTS ACADEMY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ISLINGTON COMMUNITY SPORTS ACADEMY

I report to the trustees (who are also Directors for the purposes of company law) on my examination of the financial statements of Islington Community Sports Academy (the charity) for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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.

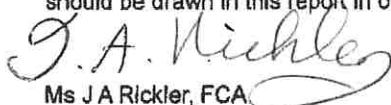
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Ms J A Rickler, FCA

Alwyns LLP

Crown House

151 High Road

Loughton

Essex

IG10 4LG

Dated: 28/10/24

ISLINGTON COMMUNITY SPORTS ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	29,048	47,194
Charitable activities	4	418,913	372,142
Other trading activities	5	114,971	106,514
Investments	6	173	51
Total income		563,105	525,901
Expenditure on:			
Raising funds	7	89,255	31,413
Charitable activities	8	450,878	484,619
Other expenditure	13	-	4,824
Total expenditure		540,133	520,856
Net income and movement in funds		22,972	5,045
Reconciliation of funds:			
Fund balances at 1 April 2023		190,793	185,748
Fund balances at 31 March 2024		213,765	190,793

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

ISLINGTON COMMUNITY SPORTS ACADEMY

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	15		138,190		118,331
Current assets					
Cash at bank and in hand		99,767		107,338	
Creditors: amounts falling due within one year	16	(7,500)		(15,432)	
Net current assets			92,267		91,906
Total assets less current liabilities			230,457		210,237
Creditors: amounts falling due after more than one year	17		(16,692)		(19,444)
Net assets			213,765		190,793
Income funds					
Unrestricted funds - general			213,765		190,793
			213,765		190,793

The notes on pages 9 to 15 form part of these financial statements.

ISLINGTON COMMUNITY SPORTS ACADEMY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

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 March 2024.

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.

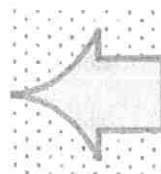
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

L. Hagland
.....
Mr L R Hagland
Trustee

23/10/24
[Signature]
.....
Mr M P Doherty
Trustee



**SIGN
HERE**

Company registration number 07844933

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Islington Community Sports Academy is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Hazellville Road, London, N19 3LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 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.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at their fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost of the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

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 includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods;
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities;
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Fixtures and fittings	20% straight line
Motor vehicles	20% reducing balance

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
General donations	17,048	39,914
Grants - London Borough of Islington	12,000	
Donated goods and services	-	7,280
	<u>29,048</u>	<u>47,194</u>

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Unrestricted Funds 2024 £	Total Unrestricted 2024 £	Funds 2023 £	Total 2023 £
Sale of goods as part of direct charitable activities	10,684	10,684	6,839	6,839
Boxing classes and fees	388,511	388,511	334,343	334,343
Outreach sessions	19,718	19,718	30,960	30,960
	<u>418,913</u>	<u>418,913</u>	<u>372,142</u>	<u>372,142</u>

5 Other trading activities

	Unrestricted funds 2024 £	Total Unrestricted 2024 £	funds 2023 £	Total 2023 £
Fundraising events	101,669	101,669	88,480	88,480
Hire of facilities	13,302	13,302	11,674	11,674
Other activities	-	-	6,360	6,360
Other trading activities	<u>114,971</u>	<u>114,971</u>	<u>106,514</u>	<u>106,514</u>

6 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank interest receivable	<u>173</u>	<u>51</u>

7 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Fundraising costs	<u>89,255</u>	<u>31,413</u>
	<u>89,255</u>	<u>31,413</u>

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Charitable activities

	Unrestricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Total 2023 £
Depreciation and impairment	19,170	19,170	5,709	5,709
Direct charitable activities	340,544	340,544	349,950	349,950
Support cost	86,198	89,198	123,523	123,523
Governance	4,966	4,966	5,437	5,437
	<u>450,878</u>	<u>450,878</u>	<u>484,619</u>	<u>484,619</u>

9 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of owned tangible fixed assets	19,170	5,709
Loss on disposal of tangible fixed assets	-	4,824
	<u>19,170</u>	<u>10,533</u>

10 Independent examination fees

	2024 £	2023 £
Examination of the charity's annual accounts	<u>4,725</u>	<u>4,500</u>

11 Trustees

The following trustees have received remuneration under the Charities Act 2011, and as agreed by the Committee, for the management and professional services provided to the charity. These services include the general running and administration of the Club on a daily basis.

Mr R Hagland - £21,900 (2023: £21,600)
Mr L Hagland - £24,500 (2023: £24,000).

No remuneration or benefits were made to any trustee in regards to their trustee duties.

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Employees

(Continued)

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

13 Other

	Total	Total
	2024	2023
	£	£
Net loss on disposal of tangible fixed assets	-	4,824

14 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

15 Tangible fixed assets

	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	61,554	36,918	45,950	144,422
Additions	9,805	29,224	-	39,029
At 31 March 2024	71,359	66,142	45,950	183,451
Depreciation and impairment				
At 1 April 2023	-	24,559	1,532	26,091
Depreciation charged in the year	-	10,286	8,884	19,170
At 31 March 2024	-	34,845	10,416	45,261
Carrying amount				
At 31 March 2024	71,359	31,297	35,534	138,190
At 31 March 2023	61,554	12,359	44,418	118,331

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans		2,778	2,778
Accruals and deferred income		4,722	12,654
		7,500	15,432

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans		16,692	19,444

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	190,793	563,105	(540,133)	213,765
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	185,748	525,901	(520,856)	190,793

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1146888

Company registration number 07844933 (England and Wales)

ISLINGTON COMMUNITY SPORTS ACADEMY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ISLINGTON COMMUNITY SPORTS ACADEMY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr L R Hagland
Mr M P Doherty
Mr D I Spiro
Mr A Howard
Mr R A Callaghan
Mr S A O'Neill
Mr J G Mitchell
Mr J A Richards
Mr R Hagland

Secretary

Mr L R Hagland

Charity number

1146888

Company number

07844933

Registered office

20 Hazellville Road
London
N19 3LP

Independent examiner

Alwyns LLP
Crown House
151 High Road
Loughton
Essex
IG10 4LG

ISLINGTON COMMUNITY SPORTS ACADEMY

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Statement of financial activities	6
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ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 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 governing document, 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

Islington Community Sports Academy works with local young people and adults, particularly those that other organisations may find difficult to engage with; our mission being to equip them with the motivation, self confidence and networks they need to change their lives, through the vehicle of competitive sport and health and fitness activities. Our vision and mission are underpinned by the following values:

- . Being open, responsive and accountable
- . Seeking and providing best value for money
- . Promoting sustainable development
- . Putting service to 'our community' first
- . Valuing our volunteer coaches and staff
- . Working in partnership
- . To achieve our vision and mission we will:
 - . Provide sporting opportunities from grass roots to excellence
 - . Provide quality sporting facilities
 - . Ensure the club is well run
 - . Invest in the club's facilities and the membership
 - . Regularly seek feedback and views and respond to suggestions
 - . Celebrate our successes.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In the year 2022/2023 the club have never been so busy with over 110 competitive boxers competing on behalf of the club. We have won a few National and many Regional titles and were the most successful club at the Capital Box Cup 2023. Both our senior and junior academy classes are often sold out to the maximum capacity, showing the need for the club's expansion. The recreational and personal coaching side of the club is continuing to thrive.

Financial review

The biggest outlay for the club was the purchase of a new minibus, so that we transport our boxers to the many tournaments and shows up and down the country. Obviously, this was an expense to our finances, but very much needed. The purchase price being in total £45,950.00, which came from our reserve fund.

We have been given an extension to our ULEZ Grace Period until October 2025 for the club minibus GL64 YKU. After this extension elapses the club will have no option but to sell the vehicle, although we envisage it would not be worth much at that point. We will need to start fundraising for a replacement vehicle.

The club is presently very busy and has grown financially. This is putting pressure on the sessional staff who are working flat out to cover the increased workload. The situation may require adding more sessional staff in the future.

We are back running our dinner boxing evenings and open boxing shows at The Dome, Tufnell Park, on a regular basis. These fundraising events are much needed and a great way to showcase our boxers competing and putting out the club's name in the spotlight in a very positive way.

Overall, I believe the finances of the club are steady and covering all expenses.

ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The majority of evening classes that we run are full to capacity and completely sold out on our booking system, days before the session. We have made a concerted effort to utilise the daytime hours more, but this is difficult for various reasons, although we have grown a fair bit in this way.

Building Project:

Quite a lot of work has been going on behind the scenes towards the new build project. We are hoping to be able to apply for Pre-Planning permission with the local council in November and possibly go onto a full planning application in the early New Year. Drawings etc have been done and will be submitted as soon as possible.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 11 November 2011 and registered as a charity on 12 April 2012. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

The Islington Community Sports Academy has a Management Committee of up to 12 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Administration Manager. The Manager has responsibility for the day-to-day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr L R Hagland
Mr M P Doherty
Mr D I Spiro
Mr A Howard
Mr R A Callaghan
Mr S A O'Neill
Mr J G Mitchell
Mr J A Richards
Mr R Hagland

The directors of the company are also the charity's trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Any expenses reclaimed from the charity are set out in the accounts.

Small company provisions

This report has been prepared in accordance with the provision applicable to companies entitled to the small companies exemption.

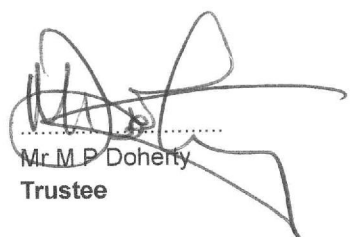
ISLINGTON COMMUNITY SPORTS ACADEMY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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


.....
Mr L R Hagland
Trustee

Date: 29/11/23


.....
Mr M P Doherty
Trustee

ISLINGTON COMMUNITY SPORTS ACADEMY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Islington Community Sports Academy 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; 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ISLINGTON COMMUNITY SPORTS ACADEMY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ISLINGTON COMMUNITY SPORTS ACADEMY

I report to the trustees (who are also Directors for the purposes of company law) on my examination of the financial statements of Islington Community Sports Academy (the charity) for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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.

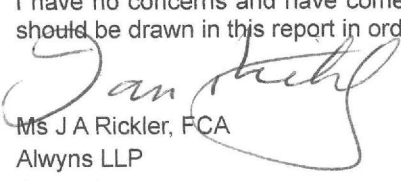
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


Ms J A Rickler, FCA

Alwyns LLP

Crown House

151 High Road

Loughton

Essex

IG10 4LG

Dated: 6/12/23

ISLINGTON COMMUNITY SPORTS ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	3	47,194	40,563
Charitable activities	4	372,142	368,030
Other trading activities	5	106,514	18,330
Investments	6	51	7
Total income		<u>525,901</u>	<u>426,930</u>
<u>Expenditure on:</u>			
Raising funds	7	<u>31,413</u>	<u>3,820</u>
Charitable activities	8	<u>484,619</u>	<u>362,723</u>
Other	12	<u>4,824</u>	<u>-</u>
Total expenditure		<u>520,856</u>	<u>366,543</u>
Net income for the year/ Net movement in funds		5,045	60,387
Fund balances at 1 April 2022		<u>185,748</u>	<u>125,361</u>
Fund balances at 31 March 2023		<u><u>190,793</u></u>	<u><u>185,748</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 notes on pages 9 to 15 form part of these financial statements.

ISLINGTON COMMUNITY SPORTS ACADEMY

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	14		118,331		79,837
Current assets					
Cash at bank and in hand		107,338		142,605	
Creditors: amounts falling due within one year	15	(15,432)		(36,694)	
Net current assets			91,906		105,911
Total assets less current liabilities			210,237		185,748
Creditors: amounts falling due after more than one year	16		(19,444)		-
Net assets			190,793		185,748
Income funds					
Unrestricted funds - general			190,793		185,748
			190,793		185,748

The notes on pages 9 to 15 form part of these financial statements.

ISLINGTON COMMUNITY SPORTS ACADEMY

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

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 March 2023.

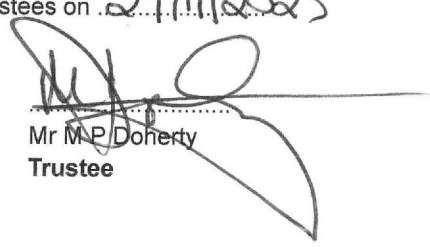
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 29/11/2023


.....
Mr L R Hagland
Trustee


.....
Mr M P Doherty
Trustee

Company registration number 07844933

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Islington Community Sports Academy is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Hazellville Road, London, N19 3LP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). 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 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.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income from donated goods is measured at their fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost of the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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 includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods;
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities;
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	over the life of the lease
Fixtures and fittings	20% straight line
Motor vehicles	20% reducing balance

Assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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 period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
General donations	39,914	11,563
Grants - London Borough of Islington	-	13,000
Grants - Sports England	-	5,000
London Boxing	7,280	
Donated goods and services	-	11,000
	<u>47,194</u>	<u>40,563</u>

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Unrestricted Funds 2023 £	Total Unrestricted 2023 £	Funds 2022 £	Total 2022 £
Sale of goods as part of direct charitable activities	6,839	6,839	21,726	21,726
Boxing classes and fees	334,343	334,343	322,629	322,629
Outreach sessions	30,960	30,960	23,675	23,675
	<u>372,142</u>	<u>372,142</u>	<u>368,030</u>	<u>368,030</u>

5 Other trading activities

	Unrestricted funds 2023 £	Total Unrestricted 2023 £	funds 2022 £	Total 2022 £
Fundraising events	88,480	88,480	990	990
Sponsorship			5,000	5,000
Hire of facilities	11,674	11,674	9,135	9,135
Other activities	6,360	6,360	3,205	3,205
Other trading activities	<u>106,514</u>	<u>106,514</u>	<u>18,330</u>	<u>18,330</u>

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Bank interest receivable	51	7

7 Raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Fundraising and publicity</u>		
Fundraising costs	31,413	3,820
	<u>31,413</u>	<u>3,820</u>

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Unrestricted funds 2023 £	Total Unrestricted 2023 £	funds 2022 £	Total 2022 £
Depreciation and impairment	5,709	5,709	6,944	6,944
Direct charitable activities	349,950	349,950	191,637	191,637
Support cost	123,523	123,523	159,180	159,180
Governance	5,437	5,437	4,962	4,962
	<u>484,619</u>	<u>484,619</u>	<u>362,723</u>	<u>362,723</u>

9 Independent examination fees

	2023 £	2022 £
Examination of the charity's annual accounts	<u>4,500</u>	<u>4,290</u>

10 Trustees

The following trustees have received remuneration under the Charities Act 2011, and as agreed by the Committee, for the management and professional services provided to the charity. These services include the general running and administration of the Club on a daily basis.

Mr R Hagland - £21,600 (2022: £20,300)

Mr L Hagland - £24,000 (2022: £23,400).

No remuneration or benefits were made to any trustee in regards to their trustee duties.

11 Employees

The average monthly number of employees during the year was:

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

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

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

12 Other

	Unrestricted funds 2023 £	Total 2022 £
Net loss on disposal of tangible fixed assets	4,824	-

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Leasehold land and buildings £	Fixtures and Motor vehicles fittings £	£	Total £
Cost				
At 1 April 2022	61,554	33,841	23,000	118,395
Additions	-	3,077	45,950	49,027
Disposals	-	-	(23,000)	(23,000)
At 31 March 2023	61,554	36,918	45,950	144,422
Depreciation and impairment				
At 1 April 2022	-	20,382	18,176	38,558
Depreciation charged in the year	-	4,177	1,532	5,709
Eliminated in respect of disposals	-	-	(18,176)	(18,176)
At 31 March 2023	-	24,559	1,532	26,091
Carrying amount				
At 31 March 2023	61,554	12,359	44,418	118,331
At 31 March 2022	61,554	13,459	4,824	79,837

15 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank loans		2,778	25,000
Accruals and deferred income		12,654	11,694
		15,432	36,694

ISLINGTON COMMUNITY SPORTS ACADEMY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans		19,444	-
		<u>19,444</u>	<u>-</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

COMPANY REGISTRATION NUMBER: 07844933

CHARITY REGISTRATION NUMBER: 1146888

**Islington Community Sports Academy
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022**

LAYTON TRAIN LTD
Chartered Certified Accountants
1 Town Quay Wharf
Abbey Road
Barking
Essex IG11 7BZ

Islington Community Sports Academy

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

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Trustees' annual report (incorporating the director's report)	1 to 4
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Statement of financial activities (including income and expenditure account)	7
Statement of financial position	8
Notes to the financial statements	9 to 14
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16 to 17

Islington Community Sports Academy
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Islington Community Sports Academy
Charity registration number	1146888
Company registration number	07844933
Principal office and registered office.	20 Hazellville Road N19 3LP London

The trustees

Mr L. Hagland
Mr M. Doherty
Mr R.L. Hagland
Mr J.G. Mitchell
Mr S.A. O'Neill
Mr J.A. Richards
Mr R.A. Callaghan
Mr A Howard
Mr D Spiro

Company secretary	L. Hagland
--------------------------	------------

Independent examiner	G.J. Simmons FCCA 1 Town Quay Wharf Abbey Road Barking Essex IG11 7BZ
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Islington Community Sports Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 11 November 2011 and registered as a charity on 12 April 2012. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Organisational Structure

The Islington Community Sports Academy has a Management Committee of up to 12 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Administration Manager. The Manager has responsibility for the day-to-day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Any expenses reclaimed from the charity are set out in the accounts.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including Income and expenditure, for the financial year. In preparing those financial statements the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgment's and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is 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.

Islington Community Sports Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1. In accordance with company law, as the company's directors, we certify that:

In so far as we are aware, there is no relevant financial information of which the company's accountants are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant financial information and to establish that the charity's accountants are aware of that information.

Objectives and activities

Islington Community Sports Academy works with local young people and adults, particularly those that other organisations may find difficult to engage with; our mission being to equip them with the motivation, self confidence and networks they need to change their lives, through the vehicle of competitive sport and health and fitness activities. Our vision and mission are underpinned by the following values:

- Being open, responsive and accountable
- Seeking and providing best value for money
- Promoting sustainable development
- Putting service to 'our community' first
- Valuing our volunteer coaches and staff
- Working in partnership
- To achieve our vision and mission we will:
- Provide sporting opportunities from grass roots to excellence
- Provide quality sporting facilities
- Ensure the club is well run
- Invest in the club's facilities and the membership
- Regularly seek feedback and views and respond to suggestions
- Celebrate our successes

Achievements and performance

Since the reopening of the club after covid restrictions allowed we have worked hard on getting back to running as normal. This has taken time but we have still registered and medically cleared over 150 competing boxers this season. We have had various degrees of success with National and Regional Championships with a noticeably high number of newly registered boxers making their debuts for the club. This shows that our Academy system is working well and producing competitive boxers for the future.

Islington Community Sports Academy**Company Limited by Guarantee****Trustees' Annual Report (Incorporating the Director's Report) (continued)****Year ended 31 March 2022****Financial review**

Obviously we were very apprehensive of how the clubs finances would be impacted once we restarted back after covid restrictions. However class attendance levels have been high across the board and we have expanded our Personal Trainer income. Financially we are doing fairly well although several large expenses are due for payment in the coming months. The implementation of the online booking system has been an overall success although with some initial resistance. Sadly we have not been able to run any fundraising dinner boxing events in this accounting year due to restrictions and this has been a big financial hit to the club. The club Trustees agreed that we should apply for the Business Bounce Back loan to help purchase a new minibus by october 2023 when our dispensation for ULEZ expires. We have retained £25,000 of the loan to be paid back over 10 years at a very low interest rate.

Plans for future periods

All classes are running at a high level of attendance throughout and we are now introducing early morning pre-work / school sessions. This is something that many members have requested. In house personal trainers have been very busy and now require a full time person to run a diary for sessions booked through the club. We currently have 4 part time in house personal trainers. The club has now started pushing forward with the building project and have recently had some environmental studies undertaken in line with applying for planning permission. This is an ongoing process being taken step by step.

Covid 19 Pandemic

This is a report of the impact that Covid 19 has had on the charity, what measures we have taken and the longer term impact it may have. Most covid 19 measures are now obsolete within the club. We still have voluntary cleaning stations around the gym and ask anyone who is not feeling well to take a lateral flow test before coming to the gym. A number of members have contracted covid outside of the club environment but fortunately no one has been too ill or with long terms affects.

Small company provisions

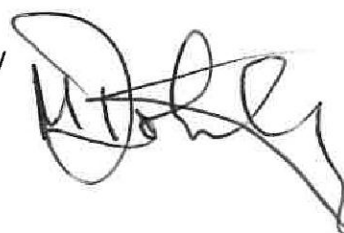
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10/8/22 and signed on behalf of the board of trustees by:



Mr L. Hagland
Trustee

Mr M. Doherty
Trustee



Islington Community Sports Academy

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Islington Community Sports Academy

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Islington Community Sports Academy ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 the 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.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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).

Islington Community Sports Academy

Company Limited by Guarantee

**Independent Examiner's Report to the Trustees of Islington Community Sports
Academy (continued)**

Year ended 31 March 2022

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.



G.J. Simmons FCCA
Independent Examiner

1 Town Quay Wharf
Abbey Road
Barking
Essex IG11 7BZ

11/8/2022

Islington Community Sports Academy

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	40,563	40,563	78,967
Charitable activities	6	368,030	368,030	126,499
Other trading activities	7	18,330	18,330	17,029
Investment income	8	7	7	16
Total income		<u>426,930</u>	<u>426,930</u>	<u>222,511</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	3,820	3,820	1,276
Expenditure on charitable activities	10,11	362,723	362,723	206,455
Total expenditure		<u>366,543</u>	<u>366,543</u>	<u>207,731</u>
Net income and net movement in funds		<u>60,387</u>	<u>60,387</u>	<u>14,780</u>
Reconciliation of funds				
Total funds brought forward		125,361	125,361	110,581
Total funds carried forward		<u>185,748</u>	<u>185,748</u>	<u>125,361</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Islington Community Sports Academy

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	16	79,837	74,805
Current assets			
Cash at bank and in hand		142,605	104,096
Creditors: amounts falling due within one year	17	<u>36,694</u>	<u>53,540</u>
Net current assets		105,911	50,556
Total assets less current liabilities		185,748	125,361
Net assets		<u>185,748</u>	<u>125,361</u>
Funds of the charity			
Unrestricted funds		<u>185,748</u>	<u>125,361</u>
Total charity funds	18	<u>185,748</u>	<u>125,361</u>

For the year ending 31 March 2022 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 company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 10/8/22, and are signed on behalf of the board by:


Mr L. Hagland
Trustee

Mr M. Doherty
Trustee



Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Hazellville Road, N19 3LP, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no significant judgements made in the process of applying the entity's accounting policies. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The only material key estimation uncertainty was the calculation of depreciation and this isn't considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Details of the basis used are noted below.

Taxation

The Charity is considered to meet the definition of a charitable company for UK corporation tax purposes as set out in Paragraph 1 schedule 6 of the Finance Act 2010. 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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 20% reducing balance
Equipment	- 20% straight line

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Limited by guarantee

The company is limited by guarantee and therefore has no share capital. Each member's guarantee liability is limited to £5

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
General donations	11,563	11,563	36,316	36,316
Grants				
Grants - London Borough of Islington	13,000	13,000	32,651	32,651
Grants - Sport England	5,000	5,000	10,000	10,000
Grants - Equipment	11,000	11,000	—	—
	<u>40,563</u>	<u>40,563</u>	<u>78,967</u>	<u>78,967</u>

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

Under a Deed of Transfer the net assets of Islington Boys Club were transferred to Islington Community Sports Academy effective on 31st May 2012.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sale of goods as part of direct charitable activities	21,726	21,726	31,403	31,403
Boxing classes and fees	322,629	322,629	90,926	90,926
Outreach sessions	23,675	23,675	4,170	4,170
	<u>368,030</u>	<u>368,030</u>	<u>126,499</u>	<u>126,499</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Sponsorships	5,000	5,000	5,800	5,800
Fundraising events	990	990	—	—
Hire of facilities	9,135	9,135	6,844	6,844
Other activities	3,205	3,205	4,385	4,385
	<u>18,330</u>	<u>18,330</u>	<u>17,029</u>	<u>17,029</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	7	7	16	16
	<u>7</u>	<u>7</u>	<u>16</u>	<u>16</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising costs	3,820	3,820	1,276	1,276
	<u>3,820</u>	<u>3,820</u>	<u>1,276</u>	<u>1,276</u>

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Direct charitable activities	191,637	191,637	72,964	72,964
Support costs	171,086	171,086	133,491	133,491
	<u>362,723</u>	<u>362,723</u>	<u>206,455</u>	<u>206,455</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct charitable activities	191,637	166,124	357,761	202,333
Governance costs	–	4,962	4,962	4,122
	<u>191,637</u>	<u>171,086</u>	<u>362,723</u>	<u>206,455</u>

12. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>6,944</u>	<u>5,666</u>

13. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,290</u>	<u>4,022</u>

14. Staff costs

There were no employees during this or the previous year.

15. Trustee remuneration and expenses

The following trustees have received remuneration under the Charities Act 2011, and as agreed by the Committee, for management and professional services provided to the charity. These services include the general running and administration of the club on a daily basis.

	2022 £
Mr R Hagland	20,300
Mr L Hagland	23,400

No remuneration or benefits were made to any trustee in regards to their trustee duties.

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2021	61,554	23,000	32,325	116,879
Additions	—	—	11,976	11,976
Disposals	—	—	(10,460)	(10,460)
At 31 March 2022	61,554	23,000	33,841	118,395
Depreciation				
At 1 April 2021	—	16,970	25,104	42,074
Charge for the year	—	1,206	5,738	6,944
Disposals	—	—	(10,460)	(10,460)
At 31 March 2022	—	18,176	20,382	38,558
Carrying amount				
At 31 March 2022	61,554	4,824	13,459	79,837
At 31 March 2021	61,554	6,030	7,221	74,805

Land and buildings of £61,554 represents costs incurred to date in the development of new premises.

17. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	25,000	50,000
Accruals and deferred income	11,694	3,540
	36,694	53,540

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Accumulated Fund	125,361	426,930	(366,543)	185,748

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
Accumulated Fund	110,581	222,511	(207,731)	125,361

Islington Community Sports Academy

Company Limited by Guarantee

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Islington Community Sports Academy

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
General donations	11,563	36,316
Grants - London Borough of Islington	13,000	32,651
Grants - Sport England	5,000	10,000
Grants - Equipment	11,000	—
	<u>40,563</u>	<u>78,967</u>
Charitable activities		
Sale of goods as part of direct charitable activities	21,726	31,403
Boxing classes and fees	322,629	90,926
Outreach sessions	23,675	4,170
	<u>368,030</u>	<u>126,499</u>
Other trading activities		
Sponsorships	5,000	5,800
Fundraising events	990	—
Hire of facilities	9,135	6,844
Other activities	3,205	4,385
	<u>18,330</u>	<u>17,029</u>
Investment income		
Bank interest receivable	7	16
	<u>7</u>	<u>16</u>
Total income	<u>426,930</u>	<u>222,511</u>

Islington Community Sports Academy

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022 £	2021 £
Expenditure		
Costs of other trading activities		
Fundraising events	3,820	1,276
Expenditure on charitable activities		
Purchases	43,623	20,775
Repairs and maintenance	8,539	14,630
Insurance	1,608	1,961
Other establishment	11,868	11,619
Other motor/travel costs	14,516	9,504
Legal and professional fees	78,090	55,422
Telephone	3,494	3,489
Other office costs	31,970	18,397
Depreciation	6,944	5,423
Affiliation and competition fees and Appreciation awards	12,214	6,291
Coaching fees and courses	141,285	49,898
Sundry expenses	8,572	9,046
	<u>362,723</u>	<u>206,455</u>
Total expenditure	<u>366,543</u>	<u>207,731</u>
Net income	<u>60,387</u>	<u>14,780</u>

Accounts

COMPANY REGISTRATION NUMBER: 07844933

CHARITY REGISTRATION NUMBER: 1146888

Islington Community Sports Academy
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021



LAYTON TRAIN LTD
Chartered Certified Accountants
1 Town Quay Wharf
Abbey Road
Barking
Essex IG11 7BZ

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Islington Community Sports Academy

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Pages
Trustees' annual report (incorporating the director's report)	1 to 4
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8 to 14
The following pages do not form part of the financial statements	
Detailed statement of financial activities	16 to 17

Islington Community Sports Academy**Company Limited by Guarantee****Trustees' Annual Report (Incorporating the Director's Report)****Year ended 31 March 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Islington Community Sports Academy
Charity registration number	1146888
Company registration number	07844933
Principal office and registered office	20 Hazellville Road N19 3LP London

The trustees

Mr L. Hagland
Mr M. Doherty
Mr R.L. Hagland
Mr J.G. Mitchell
Mr S.A. O'Neill
Mr J.A. Richards
Mr R.A. Callaghan
Mr A Howard
Mr D Spiro

Company secretary	L. Hagland
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Independent examiner	G.J. Simmons FCCA 1 Town Quay Wharf Abbey Road Barking Essex IG11 7BZ
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Islington Community Sports Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 11 November 2011 and registered as a charity on 12 April 2012. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £5.

Organisational Structure

The Islington Community Sports Academy has a Management Committee of up to 12 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity. A scheme of delegation is in place and day-to-day responsibility for the provision of the services rest with the Administration Manager. The Manager has responsibility for the day-to-day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continues to develop their skills and working practices in line with good practice.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Any expenses reclaimed from the charity are set out in the accounts.

Responsibilities of the Management Committee

Company law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including Income and expenditure, for the financial year. In preparing those financial statements the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgment's and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Management Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Management Committee is 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.

Islington Community Sports Academy

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Members of the Management Committee

Members of the Management Committee, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 1. In accordance with company law, as the company's directors, we certify that:

In so far as we are aware, there is no relevant financial information of which the company's accountants are unaware; and as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant financial information and to establish that the charity's accountants are aware of that information.

Objectives and activities

Islington Community Sports Academy works with local young people and adults, particularly those that other organisations may find difficult to engage with; our mission being to equip them with the motivation, self confidence and networks they need to change their lives, through the vehicle of competitive sport and health and fitness activities. Our vision and mission are underpinned by the following values:

- Being open, responsive and accountable
- Seeking and providing best value for money
- Promoting sustainable development
- Putting service to 'our community' first
- Valuing our volunteer coaches and staff
- Working in partnership
- To achieve our vision and mission we will:
 - Provide sporting opportunities from grass roots to excellence
 - Provide quality sporting facilities
 - Ensure the club is well run
 - Invest in the club's facilities and the membership
 - Regularly seek feedback and views and respond to suggestions
 - Celebrate our successes

Achievements and performance

It has been an unprecedented year for the club due to lockdown beginning in March 2020 and Covid restrictions. The club has only been open to our members, with tighter restrictions on numbers of attendees, for four and a half months of our financial year. Due to the covid pandemic there has been no competitive boxing permitted throughout England at all, this we hope will resume in September 2021. Therefore there have been no notable achievements within the club this season. We continue to have partnerships with two local schools but this has been disrupted by the pandemic.

Islington Community Sports Academy**Company Limited by Guarantee****Trustees' Annual Report (Incorporating the Director's Report) *(continued)*****Year ended 31 March 2021**

Financial review

Our income, again due to the pandemic, has been severely affected with very few subscriptions and memberships having been paid or renewed. We have not been able to hold any of our planned fundraising events, ie the dinner boxing shows, which is a major financial disadvantage to the charity. However we have been very fortunate that many club supporters have very kindly made donations when we appealed through our social media platforms. The management team have also worked tirelessly to acquire covid funding and grants, some being successful which at the end of the year has kept our heads above water. We are very optimistic that once the club can get back to running normally our finances will be in a sound position.

Plans for future periods

The charity plans to continue with the classes that we have successfully run for many years. We have already started and plan to expand on having inhouse one to one personal training coach/coaches which will bring in extra finances and possibly of a different clientele. The building project has started to move along, albeit slowly. We are currently in negotiation with a charity who are looking to fund the club with equipment for under 18's.

Covid 19 Pandemic

This is a report of the impact that Covid 19 has had on the charity, what measures we have taken and the longer term impact it may have.

The charity had to close completely on 18th March 2020 after Government announcements that gyms had to close in line with lockdown rules. The effect of the covid pandemic has been enormous on the club since we have only been permitted to open our doors for four and a half months of the financial year. We have had to take numerous measures, at large financial cost to the club, to fulfil our covid regulations obligations. This includes the purchase of two fogging machines, PPE, sanitisation, more frequent and thorough cleaning, an array of necessary cleaning products for the general public, staff, volunteers and coaches to ensure they are protected, and cleaning stations.

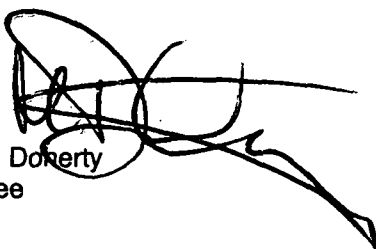
Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 11/7/21 and signed on behalf of the board of trustees by:



Mr L. Hagland
Trustee



Mr M. Doherty
Trustee

Islington Community Sports Academy**Company Limited by Guarantee****Independent Examiner's Report to the Trustees of Islington Community Sports Academy****Year ended 31 March 2021**

I report to the trustees on my examination of the financial statements of Islington Community Sports Academy ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 the 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.

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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.



G.J. Simmons FCCA
Independent Examiner

1 Town Quay Wharf
Abbey Road
Barking
Essex IG11 7BZ

14/7/2021

Islington Community Sports Academy

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	5	78,967	78,967	31,202
Charitable activities	6	126,499	126,499	213,938
Other trading activities	7	17,029	17,029	93,261
Investment income	8	16	16	41
Total income		<u>222,511</u>	<u>222,511</u>	<u>338,442</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	1,276	1,276	55,504
Expenditure on charitable activities	10,11	206,455	206,455	296,190
Total expenditure		<u>207,731</u>	<u>207,731</u>	<u>351,694</u>
Net income/(expenditure) and net movement in funds		<u>14,780</u>	<u>14,780</u>	<u>(13,252)</u>
Reconciliation of funds				
Total funds brought forward		110,581	110,581	123,833
Total funds carried forward		<u>125,361</u>	<u>125,361</u>	<u>110,581</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Islington Community Sports Academy

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible fixed assets	17		74,805	81,861
Current assets				
Cash at bank and in hand		104,096		32,260
Creditors: amounts falling due within one year	18	<u>53,540</u>		<u>3,540</u>
Net current assets			<u>50,556</u>	<u>28,720</u>
Total assets less current liabilities			<u>125,361</u>	<u>110,581</u>
Net assets			<u>125,361</u>	<u>110,581</u>
Funds of the charity				
Unrestricted funds			<u>125,361</u>	<u>110,581</u>
Total charity funds	19		<u>125,361</u>	<u>110,581</u>

For the 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:

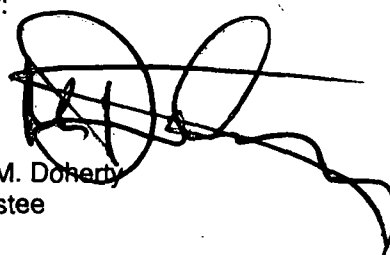
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation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

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

These financial statements were approved by the board of trustees and authorised for issue on 11/7/21, and are signed on behalf of the board by:



Mr L. Hagland
Trustee



Mr M. Doherty
Trustee

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 20 Hazellville Road, N19 3LP, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There were no significant judgements made in the process of applying the entity's accounting policies. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The only material key estimation uncertainty was the calculation of depreciation and this isn't considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Details of the basis used are noted below.

Taxation

The Charity is considered to meet the definition of a charitable company for UK corporation tax purposes as set out in Paragraph 1 schedule 6 of the Finance Act 2010. 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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 20% reducing balance
Equipment	- 20% straight line

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

4. Limited by guarantee

The company is limited by guarantee and therefore has no share capital. Each member's guarantee liability is limited to £5

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
General donations	36,316	36,316	26,202	26,202
Grants				
Grants - London Borough of Islington	32,651	32,651	5,000	5,000
Grants - Sport England	10,000	10,000	—	—
	<u>78,967</u>	<u>78,967</u>	<u>31,202</u>	<u>31,202</u>

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

Under a Deed of Transfer the net assets of Islington Boys Club were transferred to Islington Community Sports Academy effective on 31st May 2012.

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sale of goods as part of direct charitable activities	31,403	31,403	43,885	43,885
Boxing classes and fees	90,926	90,926	161,435	161,435
Outreach sessions	4,170	4,170	8,618	8,618
	<u>126,499</u>	<u>126,499</u>	<u>213,938</u>	<u>213,938</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sponsorships	5,800	5,800	5,000	5,000
Fundraising events	—	—	74,690	74,690
Hire of facilities	6,844	6,844	6,445	6,445
Other activities	4,385	4,385	7,126	7,126
	<u>17,029</u>	<u>17,029</u>	<u>93,261</u>	<u>93,261</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	16	16	41	41

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising costs	1,276	1,276	55,504	55,504

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Direct charitable activities	72,964	72,964	133,087	133,087
Support costs	133,491	133,491	163,103	163,103
	<u>206,455</u>	<u>206,455</u>	<u>296,190</u>	<u>296,190</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Direct charitable activities	72,964	129,369	202,333	292,068
Governance costs	—	4,122	4,122	4,122
	<u>72,964</u>	<u>133,491</u>	<u>206,455</u>	<u>296,190</u>

12. Analysis of support costs

	Total 2021 £	Total 2020 £
Premises	—	37,206
Communications and IT	—	3,727
General office	—	7,434
Governance costs	—	4,122
Depreciation	—	6,662
Awards	—	3,300
Professional fees	—	48,010
Minibus and travel costs	—	29,982
Sundry costs	—	22,660
	<u>—</u>	<u>163,103</u>

All support costs are 100% allocated to the only charitable activity.

13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>5,666</u>	<u>6,662</u>

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>4,022</u>	<u>4,122</u>

15. Staff costs

There were no employees during this or the previous year.

16. Trustee remuneration and expenses

The following trustees have received remuneration under the Charities Act 2011, and as agreed by the Committee, for management and professional services provided to the charity. These services include the general running and administration of the club on a daily basis.

	2021 £
Mr R Hagland	13,200
Mr L Hagland	21,400

No remuneration or benefits were made to any trustee in regards to their trustee duties.

17. Tangible fixed assets

	Land and buildings £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2020	61,554	45,521	28,992	136,067
Additions	—	—	3,333	3,333
Disposals	—	(22,521)	—	(22,521)
At 31 March 2021	<u>61,554</u>	<u>23,000</u>	<u>32,325</u>	<u>116,879</u>
Depreciation				
At 1 April 2020	—	33,261	20,945	54,206
Charge for the year	—	1,507	4,159	5,666
Disposals	—	(17,798)	—	(17,798)
At 31 March 2021	<u>—</u>	<u>16,970</u>	<u>25,104</u>	<u>42,074</u>
Carrying amount				
At 31 March 2021	<u>61,554</u>	<u>6,030</u>	<u>7,221</u>	<u>74,805</u>
At 31 March 2020	<u>61,554</u>	<u>12,260</u>	<u>8,047</u>	<u>81,861</u>

Land and buildings of £61,554 represents costs incurred to date in the development of new premises.

Islington Community Sports Academy

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	—
Accruals and deferred income	3,540	3,540
	<u>53,540</u>	<u>3,540</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Accumulated Fund	<u>110,581</u>	<u>222,511</u>	<u>(207,731)</u>	<u>125,361</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Accumulated Fund	<u>123,833</u>	<u>338,442</u>	<u>(351,694)</u>	<u>110,581</u>

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	—	—
Current assets	—	—
Creditors less than 1 year	—	—
Net assets	<u>—</u>	<u>—</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	81,861	81,861
Current assets	32,260	32,260
Creditors less than 1 year	(3,540)	(3,540)
Net assets	<u>110,581</u>	<u>110,581</u>

Islington Community Sports Academy

Company Limited by Guarantee

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

Islington Community Sports Academy

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
General donations	36,316	26,202
Grants - London Borough of Islington	32,651	5,000
Grants - Sport England	10,000	—
	<u>78,967</u>	<u>31,202</u>
Charitable activities		
Sale of goods as part of direct charitable activities	31,403	43,885
Boxing classes and fees	90,926	161,435
Outreach sessions	4,170	8,618
	<u>126,499</u>	<u>213,938</u>
Other trading activities		
Sponsorships	5,800	5,000
Fundraising events	—	74,690
Hire of facilities	6,844	6,445
Other activities	4,385	7,126
	<u>17,029</u>	<u>93,261</u>
Investment income		
Bank interest receivable	16	41
	<u>16</u>	<u>41</u>
Total income	<u>222,511</u>	<u>338,442</u>

Islington Community Sports Academy

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
Expenditure		
Costs of other trading activities		
Fundraising events	<u>1,276</u>	<u>55,504</u>
Expenditure on charitable activities		
Purchases	20,775	28,553
Repairs and maintenance	14,630	16,691
Insurance	1,961	7,794
Other establishment	11,619	12,721
Other motor/travel costs	9,504	29,982
Legal and professional fees	55,422	52,132
Telephone	3,489	3,727
Other office costs	18,397	7,434
Depreciation	5,423	6,662
Affiliation and competition fees and Appreciation awards	6,291	10,539
Coaching fees and courses	49,898	97,295
Sundry expenses	<u>9,046</u>	<u>22,660</u>
	206,455	296,190
Total expenditure	<u>207,731</u>	<u>351,694</u>
Net income/(expenditure)	<u>14,780</u>	<u>13,252</u>