

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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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		525,901	426,930
<u>Expenditure on:</u>			
Raising funds	7	31,413	3,820
Charitable activities	8	484,619	362,723
Other	12	4,824	-
Total expenditure		520,856	366,543
Net income for the year/ Net movement in funds		5,045	60,387
Fund balances at 1 April 2022		185,748	125,361
Fund balances at 31 March 2023		190,793	185,748

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	<u>51</u>	<u>7</u>

7 Raising funds

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