

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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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)

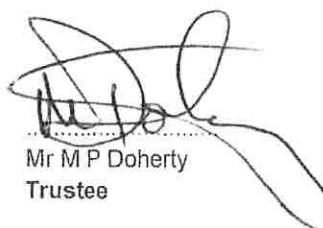
FOR THE YEAR ENDED 31 MARCH 2024

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

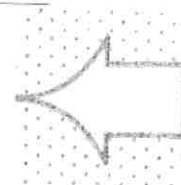


Mr L R Hagland
Trustee

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.

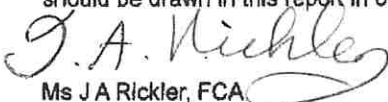
Independent examiner's statement

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.

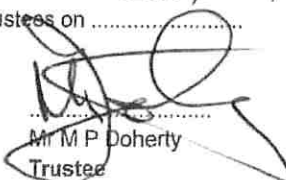
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

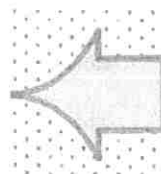
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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


.....
Mr L R Hagland
Trustee

23/10/24

.....
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 Unrestricted funds 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 | 4,725 | 4,500 |
| | <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).