

WATERFRONT SPORTS & EDUCATION ACADEMY

England & Wales · Charity number 1153993

Details

Other names WATERFRONT B-ACTIVE CENTRE

Status Registered

Legal form CIO

Registered 2013-09-27

Register [View on the Charity Commission register](#)

Contact

Address 1st Floor
133 Loughborough Road
Leicester
LE4 5LQ

Phone 01162511221

Email admin@waterfrontsea.co.uk

Website www.waterfrontsea.co.uk

Activities

Objects: TO PROMOTE THE BENEFIT OF THE PUBLIC WITHOUT DISTINCTION OF SEX, SEXUAL ORIENTATION, NATIONALITY, AGE, DISABILITY, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS, BY ASSOCIATING TOGETHER THE PUBLIC AND THE STATUTORY AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION, AMATEUR SPORT (THE ADVANCEMENT OF WHICH PROMOTES HEALTH BY INVOLVING PHYSICAL OR MENTAL SKILL OR EXERTION) AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE-TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE PUBLIC.

Activities: WSEA covers Leicester & Leicestershire provides a range of sporting and educational activities and that works with disadvantage groups to enable them achieve a better quality of life.Boxing is major activity for the organisation alongside youth work,life and social skills, football, TableTennis

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Arts/culture/heritage/science, Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	-	-	-	-
2024-07-31	£44,286	£70,619	-	-
2023-07-31	£82,452	£108,468	-	-
2022-07-31	£116,763	£138,452	-	-
2021-07-31	£240,495	£248,307	-	-
2020-07-31	£247,523	£240,346	-	-

Trustees

Name	Role	Appointed
TARA BURGESS	Chair	2018-11-01
MAHESH PATEL		2013-05-07
Mahendra Devdat Patel		2026-04-17
Michael Edwin Lewis		2026-04-17
Nikhil Naresh Gohil		2024-04-15

Accounts

REGISTERED CHARITY NUMBER: 1153993

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2024
for
WATERFRONT SPORTS & EDUCATION ACADEMY**

AKS Advisers
14-15 Lower Grosvenor Place
London
SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

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FOR THE YEAR ENDED 31 JULY 2024**

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WATERFRONT SPORTS & EDUCATION ACADEMY

**Reference and Administrative Details
FOR THE YEAR ENDED 31 JULY 2024**

TRUSTEES	Mr M Patel Mr M Lewis (resigned 15.4.24) Ms T Burgess
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PRINCIPAL ADDRESS	Unit 15 Lister Building Marjorie Street Leicester LE4 5GY
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REGISTERED CHARITY NUMBER 1153993

INDEPENDENT EXAMINER	AKS Advisers 14-15 Lower Grosvenor Place London SW1W 0EX
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WATERFRONT SPORTS & EDUCATION ACADEMY

Report of the Trustees FOR THE YEAR ENDED 31 JULY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of 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).

WATERFRONT SPORTS & EDUCATION ACADEMY

Report of the Trustees FOR THE YEAR ENDED 31 JULY 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims

1. Mission of the organisation:

To assist disadvantage groups and individuals achieve a better quality of life by providing outcome orientated solutions to social issues that are innovative and person centered

2. Values of the organisation

Person Centred

Build links and community cohesion across ethnicity, culture and gender

Equality

Partnerships

Adaptability and flexibility

Transparency and openness

Continual improvement

Communication

3. Objectives and Activities

3.1 To create a business which will:

Provide quality boxing, sporting and fitness activities

Provide good quality volunteering opportunities

Works with a range of agencies and partners to address social issues

Support disadvantages and challenging young people

Enable users to be involved in its management and delivery

3.2. To create partnerships with private, public and voluntary organisations to:

Address key social issues facing the young people and local community

Facilitate good community cohesion

Support key priorities for the city and local area, e.g. crime and disorder and raising education attainment

Improve well being across community groups

3.3 To become a sustainable organisation by:

Generating income from our activities

Reviewing and evaluating our mission on a regular basis

4. Objectives:

4.1 Medium term objectives (2023/24):

- Engagement in Holiday, Activity and Food Programmes throughout the school holidays
- Deliver Active Together 'Lets Get Moving Programme'
- Increase income working with the University of Leicester through the delivery of their Boxing Society
- Facilitate community projects to assist in reducing inequality gaps
- To increase our engagement of boxing sessions in secondary schools across Leicester and Leicestershire
- Work with Leicester base FE Alternative Education Provision
- Work with active together to create Work force Development Report
- Develop new partnerships with community groups
- Continue to work with England Boxing

4.2 Medium term objectives (2024/25):

- August 24 - July 25 : Club Sessions
- October 24 - June 25 : Oadby and Wigston School Delivery
- October 24 - April 25 : University of Leicester Delivery
- October 24 - March 25: Box to Beat it (England Boxing Programme)
- December 24 : Work force Development consultation work

WATERFRONT SPORTS & EDUCATION ACADEMY

Report of the Trustees FOR THE YEAR ENDED 31 JULY 2024

- March - July: School 1:1/mentoring session's
- March 2025 : Active Leicester Community Grants Fund Project
- April 2025 : Easter HAF
- April 25 - May 26 Youth Endowment Fund: Towards Sports (Street games)
- June 2025 : Youth Justice Delivery
- July 2025 : Summer HAF

4.3 Medium term objectives (2025/26):

- April 25 - May 26 : Youth Endowment Fund: Towards Sports (Street games)
- August 25 - July 26 : Club Sessions
- September 25 - Mini Bus
- September 25 - June 26 - Spark Vale Academy Sessions
- September 25- July 26: Grace Academy Sessions
- October 25- November 25 : Trans4m delivery
- October 25 - May 26 : University of Leicester Delivery
- December 2025 : Winter HAF
- February 26- July 26 - Move Different Project (England Boxing)
- April 2026: Easter HAF
- April 2026 - July 2026 : Youth Justice Delivery
- July 2026 : Summer HAF

Significant activities

Our Significant Activities are Boxing and youth activities which we use as vehicles to engage with young people, and doing keep fit sessions for the local community.

Public benefit

Recreational Boxing Session 3x a week August 22-July 23
University of Leicester Boxing Society October 22 - May 23
Delivery of boxing across city base secondary Schools - October 22 - June 23
England Boxing Inclusive Hub - November 22 -July 23
Winter HAF - December 2022
Active Together "Lets get Moving Programme' - February 23 -July 23
Delivery of Boxing in FE Alternative Education Provision - March 23 - July 23
Easter HAF - April 2023
Delivery of Boxing in South Leicestershire secondary schools - April 23 - July 23
Summer HAF Programme July 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Recreational Boxing Session 3x a week
Winter HAF
University of Leicester Boxing Society
Delivery of boxing across city base secondary Schools
England Boxing Inclusive Hub
Active Together "Lets get Moving Programme'
Delivery of Boxing in FE Alternative Education Provision
Easter HAF Programme
Delivery of Boxing in South Leicestershire secondary schools
Summer HAF Programme

WATERFRONT SPORTS & EDUCATION ACADEMY

**Report of the Trustees
FOR THE YEAR ENDED 31 JULY 2024**

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

We will be delivering boxing, keep fit sessions to raise money

As well as writing bids for funding from organisation

FUTURE DEVELOPMENTS

Looking for Funding Bids to develop more activities for disadvantage young people

Developments

We will be looking to maintain & increase our ties with local community organisations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Organisational structure

Board of Trustees	3
Centre Manager	1
DEvelopment Officers	2
Apprentices	0

Volunteers

Boxing Coaches	5
Youth Workers	2
General Volunteers	7

We have 3 Trustees at Waterfront Sport & Education Academy who over see's the project.

The Centre Manager is our only full time worker at present she take care of funding bids and the day-to-day running of the centre and reports back to the Trustees. All other personnel are part time workers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board conducts a general annual review of the risks the charity may face and it reviews its systems and procedures to mitigate those risks it identifies.

Specific requirements will arise from time to time under risk management procedures according to the undertakings to be embarked upon in any year. Where an exposure arises through, for example, major property refurbishment works, it is invariably the case that specialist professional advice will be sought and followed.

The Board believes that with its periodic review of financial management and its quarterly meetings with Centre manager, effective measures are in place to monitor the creation of any new risks which may arise and to attend to their mitigation.

WATERFRONT SPORTS & EDUCATION ACADEMY

Report of the Trustees
FOR THE YEAR ENDED 31 JULY 2024

GOING CONCERN

As part of our ongoing efforts to ensure long-term sustainability, we have continued to implement a comprehensive restructure of our business plan. A key development in this process was the CEO stepping down from the payroll at the end of July 2023, transitioning into a voluntary capacity from August 2023. This move reflects our strategic decision to reduce operational costs while maintaining strong leadership.

As of now, our operational team consists of one sessional worker, with all other roles filled by volunteers, except during project-based work, for which staff are hired as needed. This flexible staffing model allows us to scale resources appropriately without compromising service quality.

We have diversified our income streams through several initiatives:

- Facility Hire: Local groups now regularly hire our facilities, providing a steady source of income,
- On-site Delivery: We currently run 3 to 4 sessions per week on site,
- Off-site Delivery: our growing programme of non-contact boxing sessions. These are delivered in secondary schools, colleges, universities, and county schools, and are designed to build confidence and discipline in young people.
- Community Partnerships: We have secured funding from a local company-an area we plan to invest more time and energy into expanding.
- Holiday Hunger Programme: We continue our valued partnership with Leicester City Council and the Department for Education, delivering the Holiday Hunger Programme during school holidays. This includes both food provision and physical activity sessions for families with low incomes- Consultancy Work: Waterfront maintains a consultancy role with the County Sport Partnership and StreetGames, gathering insights to influence local and regional policy.

This work not only contributes to positive social outcomes but also generates income for the organisation.

Looking ahead, our charitable work will remain unaffected. We are committed to developing innovative solutions and delivering services that respond to the evolving needs of our community. With a streamlined team, diversified funding, and an expanding presence across the city and county, Waterfront is well-positioned to remain a relevant and impactful organisation.

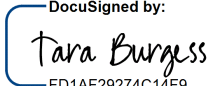
FINANCIAL REVIEW

Details of the current year's results appear in the accounts from page 9.

The total incoming resources for the year amounted to £82,452 (2022: £116,762). The main items of income are from grants of £15,471 (2022: £44,000) and Income-school of £38,892 (2022: £24,553). Grants are to be utilised for premises improvement, sports and administration support.

The total resources expended for the year amounted to £108,468 (2022: £138,451). The main items of expenditure are Wages cost £33,374 (2022: £54,128) and property rental £31,160 (2022: £32,400). Governance costs totalling £27,408 (2022: £25,070) are held to be satisfactory for the size and complexity of the charity's operations (financial details can be found on page 21).

Approved by order of the board of trustees on 10 November 2025 and signed on its behalf by:

DocuSigned by:

FD1AF29274C44F9.....
Trustee

Independent Examiner's Report to the Trustees of Waterfront Sports & Education Academy

Independent Examiner's Report to the Trustees of Waterfront Sports & Education Academy

I report to the trustees on my examination of the financial statements of Waterfront Sports & Education Academy ('the charity') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:

827B1CD33ED54AC...

Ashish Kirtikumar Shah ACA

AKS Advisers
14-15 Lower Grosvenor Place
London
SW1W 0EX

12 November 2025

Date:

WATERFRONT SPORTS & EDUCATION ACADEMY**Statement of Financial Activities
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,867	-	9,867	27,917
Charitable activities					
Grant for Wages		2,000	-	2,000	13,931
Alternative Educations		-	-	-	1,540
Streetgames		2,500	-	2,500	-
Holiday activities		9,029	-	9,029	-
Box to Bit It		1,170	-	1,170	-
Other trading activities	2	2,733	16,800	19,533	38,892
Investment income	3	187	-	187	172
Total		27,486	16,800	44,286	82,452
EXPENDITURE ON					
Charitable activities					
Grant for Wages		2,000	-	2,000	33,374
Alternative Educations		-	-	-	12,680
General		35,848	20,072	55,920	62,414
Streetgames		2,500	-	2,500	-
Holiday activities		9,029	-	9,029	-
Box to Bit It		1,170	-	1,170	-
Total		50,547	20,072	70,619	108,468
NET INCOME/(EXPENDITURE)		(23,061)	(3,272)	(26,333)	(26,016)
RECONCILIATION OF FUNDS					
Total funds brought forward		20,897	3,272	24,169	50,185
TOTAL FUNDS CARRIED FORWARD		(2,164)	-	(2,164)	24,169

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**Balance Sheet****31 JULY 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	6	26,198	-	26,198	32,716
CURRENT ASSETS					
Debtors: amounts falling due within one year	7	8,089	-	8,089	9,859
Cash at bank and in hand		17,749	-	17,749	37,775
		25,838	-	25,838	47,634
CREDITORS					
Amounts falling due within one year	8	(27,189)	-	(27,189)	(23,687)
NET CURRENT ASSETS		(1,351)	-	(1,351)	23,947
TOTAL ASSETS LESS CURRENT LIABILITIES		24,847	-	24,847	56,663
CREDITORS					
Amounts falling due after more than one year	9	(27,011)	-	(27,011)	(32,494)
NET ASSETS		(2,164)	-	(2,164)	24,169
FUNDS	12				
Unrestricted funds				(2,164)	20,897
Restricted funds				-	3,272
TOTAL FUNDS				(2,164)	24,169

The financial statements were approved by the Board of Trustees and authorised for issue on
10 November 2025..... and were signed on its behalf by:

DocuSigned by:

 FD1AF29274C14F9.....

Trustee

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**Cash Flow Statement
FOR THE YEAR ENDED 31 JULY 2024**

	Notes	31.7.24 £	31.7.23 £
Cash flows from operating activities			
Cash generated from operations	1	(5,821)	(44,417)
Interest paid		(960)	(938)
Net cash used in operating activities		(6,781)	(45,355)
Cash flows from investing activities			
Purchase of tangible fixed assets		(209)	-
Interest received		187	172
Net cash (used in)/provided by investing activities		(22)	172
Cash flows from financing activities			
Loan repayments in year		(5,484)	(5,641)
Net cash used in financing activities		(5,484)	(5,641)
Change in cash and cash equivalents in the reporting period		(12,287)	(50,824)
Cash and cash equivalents at the beginning of the reporting period	2	30,036	80,860
Cash and cash equivalents at the end of the reporting period	2	17,749	30,036

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Cash Flow Statement
FOR THE YEAR ENDED 31 JULY 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.7.24	31.7.23	
	£	£	
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(26,333)	(26,016)	
Adjustments for:			
Depreciation charges	6,727	8,718	
Interest received	(187)	(172)	
Interest paid	960	938	
Decrease/(increase) in debtors	1,771	(5,276)	
Increase/(decrease) in creditors	11,241	(22,609)	
Net cash used in operations	<u>(5,821)</u>	<u>(44,417)</u>	
2. ANALYSIS OF CASH AND CASH EQUIVALENTS			
	31.7.24	31.7.23	
	£	£	
Cash in hand	1,506	445	
Notice deposits (less than 3 months)	16,243	37,330	
Overdrafts included in bank loans and overdrafts falling due within one year	-	(7,739)	
Total cash and cash equivalents	<u>17,749</u>	<u>30,036</u>	
3. ANALYSIS OF CHANGES IN NET DEBT			
	At 1.8.23	Cash flow	At 31.7.24
	£	£	£
Net cash			
Cash at bank and in hand	37,775	(20,026)	17,749
Bank overdraft	(7,739)	7,739	-
	<u>30,036</u>	<u>(12,287)</u>	<u>17,749</u>
Debt			
Debts falling due within 1 year	(5,469)	-	(5,469)
Debts falling due after 1 year	(32,494)	5,483	(27,011)
	<u>(37,963)</u>	<u>5,483</u>	<u>(32,480)</u>
Total	<u>(7,927)</u>	<u>(6,804)</u>	<u>(14,731)</u>

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements
FOR THE YEAR ENDED 31 JULY 2024****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 24 months from the date of signing the financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

Computer equipment - 33% on reducing balance

Long leasehold - 10% on reducing cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****2. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
Income-Schools	2,733	16,800	19,533	38,892

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
Deposit account interest	187	-	187	172

Interest on cash balance is accounted for when received and accrued when entitled to the income.

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr. M Burgess remuneration was £Nil (2023:£Nil) and Ms T Burgess remuneration was £Nil (2023:£32,400).

Trustees' expenses

There were no expenses paid to trustees for the year ended 31 July 2023 and year ended 31 July 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,917	-	27,917
Charitable activities			
Grant for Wages	13,931	-	13,931
Alternative Educations	1,540	-	1,540
Other trading activities	38,892	-	38,892
Investment income	172	-	172
Total	82,452	-	82,452
EXPENDITURE ON			
Charitable activities			
Grant for Wages	33,374	-	33,374
Alternative Educations	12,680	-	12,680
General			
	62,414	-	62,414
Total	108,468	-	108,468

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	(26,016)	-	(26,016)
RECONCILIATION OF FUNDS			
Total funds brought forward	46,913	3,272	50,185
TOTAL FUNDS CARRIED FORWARD	<u>20,897</u>	<u>3,272</u>	<u>24,169</u>

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2023	20,750	275	94,548
Additions	-	-	-
At 31 July 2024	<u>20,750</u>	<u>275</u>	<u>94,548</u>
DEPRECIATION			
At 1 August 2023	9,723	260	75,299
Charge for year	1,102	4	4,813
At 31 July 2024	<u>10,825</u>	<u>264</u>	<u>80,112</u>
NET BOOK VALUE			
At 31 July 2024	<u>9,925</u>	<u>11</u>	<u>14,436</u>
At 31 July 2023	<u>11,027</u>	<u>15</u>	<u>19,249</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****6. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2023	6,500	18,696	140,769
Additions	-	209	209
At 31 July 2024	6,500	18,905	140,978
DEPRECIATION			
At 1 August 2023	5,732	17,039	108,053
Charge for year	192	616	6,727
At 31 July 2024	5,924	17,655	114,780
NET BOOK VALUE			
At 31 July 2024	576	1,250	26,198
At 31 July 2023	768	1,657	32,716

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Trade debtors	2,200	4,100
Prepayments and accrued income	5,889	5,759
	8,089	9,859

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Bank loans and overdrafts (see note 10)	5,469	13,208
Other creditors	21,720	10,479
	27,189	23,687

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.24	31.7.23
	£	£
Bank loans (see note 10)	<u>27,011</u>	<u>32,494</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.24	31.7.23
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	7,739
Bank loans	<u>5,469</u>	<u>5,469</u>
	<u>5,469</u>	<u>13,208</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,469</u>	<u>5,469</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>21,542</u>	<u>27,025</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.24	31.7.23
	£	£
Within one year	30,000	30,000
Between one and five years	<u>89,333</u>	<u>103,333</u>
	<u>119,333</u>	<u>133,333</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****12. MOVEMENT IN FUNDS**

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	(8,036)	(14,128)	(22,164)
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	(1,000)	-
Incredible Investion			
	9,600	(9,600)	-
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	(1,000)	-
WSE Academy Ltd	(2,667)	2,667	-
	<u>20,897</u>	<u>(23,061)</u>	<u>(2,164)</u>
Restricted funds			
GFW-R	(16,800)	16,800	-
Samworth Bros	13,530	(13,530)	-
Box Smart	6,542	(6,542)	-
	<u>3,272</u>	<u>(3,272)</u>	<u>-</u>
TOTAL FUNDS	<u>24,169</u>	<u>(26,333)</u>	<u>(2,164)</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,920	(17,048)	(14,128)
LCC - Ward	-	(1,000)	(1,000)
Incredible Investion			
	-	(9,600)	(9,600)
Samworth Bros	-	(1,000)	(1,000)
Street Games UK			
	2,500	(2,500)	-
WSE Academy Ltd	9,867	(7,200)	2,667
ALLIANZ MGMT SERVICE	2,000	(2,000)	-
LEICESTER CITY COUNCIL	9,029	(9,029)	-
ENGLAND BOXING	1,170	(1,170)	-
	27,486	(50,547)	(23,061)
Restricted funds			
GFW-R	16,800	-	16,800
Samworth Bros	-	(13,530)	(13,530)
Box Smart	-	(6,542)	(6,542)
	16,800	(20,072)	(3,272)
TOTAL FUNDS	44,286	(70,619)	(26,333)

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****12. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	15,313	(23,349)	(8,036)
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
WSE Academy Ltd	-	(2,667)	(2,667)
	<u>46,913</u>	<u>(26,016)</u>	<u>20,897</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
Samworth Bros	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u>50,185</u>	<u>(26,016)</u>	<u>24,169</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,065	(62,414)	(23,349)
Street Games UK			
	6,129	(6,129)	-
WSE Academy Ltd	27,916	(30,583)	(2,667)
Leicestershire County Council-Active			
Together Apprenticeship Grant	7,570	(7,570)	-
PRINCESS TRUST	1,540	(1,540)	-
ED BILBEY FUND-DEFEBRILLATOR	232	(232)	-
	<u>82,452</u>	<u>(108,468)</u>	<u>(26,016)</u>
TOTAL FUNDS	<u>82,452</u>	<u>(108,468)</u>	<u>(26,016)</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	15,313	(37,477)	(22,164)
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	(1,000)	-
Incredible Investion			
	9,600	(9,600)	-
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	(1,000)	-
	<u>46,913</u>	<u>(49,077)</u>	<u>(2,164)</u>
Restricted funds			
GFW-R	(16,800)	16,800	-
Samworth Bros	13,530	(13,530)	-
Box Smart	6,542	(6,542)	-
	<u>3,272</u>	<u>(3,272)</u>	<u>-</u>
TOTAL FUNDS	<u><u>50,185</u></u>	<u><u>(52,349)</u></u>	<u><u>(2,164)</u></u>

WATERFRONT SPORTS & EDUCATION ACADEMY**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 JULY 2024****12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	41,985	(79,462)	(37,477)
LCC - Ward	-	(1,000)	(1,000)
Incredible Investion			
	-	(9,600)	(9,600)
Samworth Bros	-	(1,000)	(1,000)
Street Games UK			
	8,629	(8,629)	-
WSE Academy Ltd	37,783	(37,783)	-
Leicestershire County Council-Active			
Together Apprenticeship Grant	7,570	(7,570)	-
PRINCESS TRUST	1,540	(1,540)	-
ED BILBEY FUND-DEFEBRILLATOR	232	(232)	-
ALLIANZ MGMT SERVICE	2,000	(2,000)	-
LEICESTER CITY COUNCIL	9,029	(9,029)	-
ENGLAND BOXING	1,170	(1,170)	-
	<u>109,938</u>	<u>(159,015)</u>	<u>(49,077)</u>
Restricted funds			
GFW-R	16,800	-	16,800
Samworth Bros	-	(13,530)	(13,530)
Box Smart	-	(6,542)	(6,542)
	<u>16,800</u>	<u>(20,072)</u>	<u>(3,272)</u>
TOTAL FUNDS	<u><u>126,738</u></u>	<u><u>(179,087)</u></u>	<u><u>(52,349)</u></u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

WATERFRONT SPORTS & EDUCATION ACADEMY

Notes to the Financial Statements - continued FOR THE YEAR ENDED 31 JULY 2024

14. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, the charity has no ultimate controlling party.

15. GOING CONCERN

At the time of approving the financial statements, the trustees has made an assessment and has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continues to adopt the going concern basis of accounting in preparing the financial statements.

WATERFRONT SPORTS & EDUCATION ACADEMY**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 JULY 2024**

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,867	27,917
Other trading activities		
Income-Schools	19,533	38,892
Investment income		
Deposit account interest	187	172
Charitable activities		
Grants	14,699	15,471
Total incoming resources	44,286	82,452
EXPENDITURE		
Charitable activities		
Wages	3,857	33,374
Coaching & games costs	631	420
Tools	1,951	-
Freehold property	1,103	-
Depn of long leasehold	-	1,225
Depn of plant & machinery	4	5
Depn of fixtures & fittings	4,812	6,416
Depn of motor vehicles	192	256
Depn of computer equipment	616	816
	13,166	42,512
Support costs		
Management		
Other operating leases	24,343	31,160
Rates and water	1,925	1,387
Insurance	2,751	1,410
Light and heat	12,989	10,768
Telephone	2,851	1,893
Postage and stationery	276	1,182
Travelling	3,892	4,383
Sundries	648	1,032
Subscriptions	580	504
Carried forward	50,255	53,719

This page does not form part of the statutory financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 JULY 2024**

	31.7.24 £	31.7.23 £
Management		
Brought forward	50,255	53,719
Refreshments	904	1,205
Repairs & renewals	1,211	3,712
Training costs	-	308
Accountancy	1,075	3,370
Independent examiner fees	1,985	1,985
Clothing expenses	-	56
Computer costs	893	573
	56,323	64,928
Finance		
Bank charges	170	90
Other		
Bank loan interest	960	938
Total resources expended	70,619	108,468
Net expenditure	(26,333)	(26,016)

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023
FOR
WATERFRONT SPORTS & EDUCATION ACADEMY**

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

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FOR THE YEAR ENDED 31 JULY 2023**

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WATERFRONT SPORTS & EDUCATION ACADEMY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2023**

TRUSTEES	Mr M Patel Mr M Lewis (resigned 15.4.24) Ms T Burgess
PRINCIPAL ADDRESS	Unit 15 Lister Building Marjorie Street Leicester LE4 5GY
REGISTERED CHARITY NUMBER	1153993
INDEPENDENT EXAMINER	AKS Advisers Fourth & Fifth Floors 14-15 Lower Grosvenor Place London SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of 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).

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

1.1 Mission of the organisation:

To assist disadvantage groups and individuals achieve a better quality of life by providing outcome orientated solutions to social issues that are innovative and person centered

1.2 Values of the organisation

Person Centred

Build links and community cohesion across ethnicity, culture and gender

Equality

Partnerships

Adaptability and flexibility

Transparency and openness

Continual improvement

Communication

1.3 Objectives and Activities

1. To create a business which will:

Provide quality boxing, sporting and fitness activities

Provide good quality volunteering opportunities

Works with a range of agencies and partners to address social issues

Support disadvantages and challenging young people

Enable users to be involved in its management and delivery

2. To create partnerships with private, public and voluntary organisations to:

Address key social issues facing the young people and local community

Facilitate good community cohesion

Support key priorities for the city and local area, e.g. crime and disorder and raising education attainment

Improve well being across community groups

3. To become a sustainable organisation by:

Generating income from our activities

Reviewing and evaluating our mission on a regular basis

Reviewing and evaluating our service on a regular basis

4. Objectives:

4.1 Objectives (2016/2017)

- Maintain ourselves as a National Open College Network Centre(NOCN). This will enable the project to work with the Leicester Secondary Behaviour Support Service (SBSS) and provide additional support, alongside its four specialist learning centres, to young people who find it difficult to engage in mainstream education

- To review and grow our volunteering group with the support of Voluntary Action Leicestershire so that we have a sustainable and trained voluntary workforce within the club that will support the clubs objectives

- Seek funding to employ an additional paid staff to support our development:

1 Administration Manager

2 Sport Development Officer

3 Premises Officer

" Increase the number of volunteers that support the work of the organisation"

" Review the organisations website and Facebook/Twitter accounts"

4.2 Medium term objectives (2017/18):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

4.3 Medium term objectives (2018/19):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

4.4 Medium term objectives (2019/20):

- Supporting workforce development, appoint our first apprentice's through the Coach Core Programme

4.5 Medium term objectives (2020/21):

- To review and grow our volunteering group with the support of Leicester and Rutland Sports (LRS), so that we have a sustainable and trained voluntary workforce within the club that will support the clubs objectives

- Seek funding to employ an additional paid staff to support our development
- Work with coach core
- With the support of Coach Core ensure that both apprentices complete their apprenticeship
- Provide community projects to assist in reducing inequality gaps
- Review the organisations website and social media accounts

4.6 Medium term objectives (2021/22):

- Complete a consultation around Ethnically Diverse Communities to support the future delivery of practice

- Working in partnership with Street Games to conduct a consultation with young people around the impact of social media on youth violence

- Engagement in Holiday, Activity and Food Programmes throughout the school holidays
- Facilitate community projects to assist in reducing inequality gaps
- Review the organisations website and social media accounts

- To increase our engagement of boxing sessions in secondary schools across Leicester and Leicestershire

- Increase income working with the University of Leicester through the delivery of their Boxing Society
- Develop new partnerships with community groups
- Deliver sessions in the Charnwood area working with Active Charnwood

4.7 Medium term objectives (2022/23):

-Engagement in Holiday, Activity and Food Programmes throughout the school holidays

- Deliver Active Together 'Lets Get Moving Programme'

- Increase income working with the University of Leicester through the delivery of their Boxing Society

- Facilitate community projects to assist in reducing inequality gaps

- To increase our engagement of boxing sessions in secondary schools across Leicester and Leicestershire

- Work with Leicester base FE Alternative Education Provision
- Review the organisations website and social media accounts
- Develop new partnerships with community groups
- Continue to work with England Boxing

Significant activities

Our Significant Activities are Boxing and youth activities which we use as vehicles to engage with young people, and doing keep fit sessions for the local community.

Public benefit

Recreational Boxing Session 3x a week August 22-July 23

University of Leicester Boxing Society October 22 - May 23

Delivery of boxing across city base secondary Schools - October 22 - June 23

England Boxing Inclusive Hub - November 22 -July 23

Winter HAF - December 2022

Active Together "Lets get Moving Programme' - February 23 -July 23

Delivery of Boxing in FE Alternative Education Provision - March 23 - July 23

Easter HAF - April 2023

Delivery of Boxing in South Leicestershire secondary schools - April 23 - July 23

Summer HAF Programme July 2023

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Recreational Boxing Session 3x a week

Winter HAF

University of Leicester Boxing Society

Delivery of boxing across city base secondary Schools

England Boxing Inclusive Hub

Active Together "Lets get Moving Programme"

Delivery of Boxing in FE Alternative Education Provision

Easter HAF Programme

Delivery of Boxing in South Leicestershire secondary schools

Summer HAF Programme

Fundraising activities

We will be delivering boxing, keep fit sessions to raise money

As well as writing bids for funding from organisation

FUTURE DEVELOPMENTS

Looking for Funding Bids to develop more activities for disadvantage young people

Developments

We will be looking to maintain & increase our ties with local community organisations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Organisational structure

Board of Trustees	3
Centre Manager	1
DEvelopment Officers	2
Apprentices	0

Volunteers

Boxing Coaches	5
Youth Workers	2
General Volunteers	7

We have 3 Trustees at Waterfront Sport & Education Academy who over see's the project.

The Centre Manager is our only full time worker at present she take care of funding bids and the day-to-day running of the centre and reports back to the Trustees. All other personnel are part time workers.

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board conducts a general annual review of the risks the charity may face and it reviews its systems and procedures to mitigate those risks it identifies.

Specific requirements will arise from time to time under risk management procedures according to the undertakings to be embarked upon in any year. Where an exposure arises through, for example, major property refurbishment works, it is invariably the case that specialist professional advice will be sought and followed.

The Board believes that with its periodic review of financial management and its quarterly meetings with Centre manager, effective measures are in place to monitor the creation of any new risks which may arise and to attend to their mitigation.

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

GOING CONCERN

As part of our ongoing efforts to ensure long-term sustainability, we have continued to implement a comprehensive restructure of our business plan. A key development in this process was the CEO stepping down from the payroll at the end of July 2023, transitioning into a voluntary capacity from August 2023. This move reflects our strategic decision to reduce operational costs while maintaining strong leadership.

As of now, our operational team consists of one sessional worker, with all other roles filled by volunteers, except during project-based work, for which staff are hired as needed. This flexible staffing model allows us to scale resources appropriately without compromising service quality.

We have diversified our income streams through several initiatives:

- Facility Hire: Local groups now regularly hire our facilities, providing a steady source of income,
- On-site Delivery: We currently run 3 to 4 sessions per week on site,
- Off-site Delivery: our growing programme of non-contact boxing sessions. These are delivered in secondary schools, colleges, universities, and county schools, and are designed to build confidence and discipline in young people.
- Community Partnerships: We have secured funding from a local company-an area we plan to invest more time and energy into expanding.
- Holiday Hunger Programme: We continue our valued partnership with Leicester City Council and the Department for Education, delivering the Holiday Hunger Programme during school holidays. This includes both food provision and physical activity sessions for families with low incomes- Consultancy Work: Waterfront maintains a consultancy role with the County Sport Partnership and StreetGames, gathering insights to influence local and regional policy.

This work not only contributes to positive social outcomes but also generates income for the organisation.

Looking ahead, our charitable work will remain unaffected. We are committed to developing innovative solutions and delivering services that respond to the evolving needs of our community. With a streamlined team, diversified funding, and an expanding presence across the city and county, Waterfront is well-positioned to remain a relevant and impactful organisation.

FINANCIAL REVIEW

Details of the current year's results appear in the accounts from page 9.

The total incoming resources for the year amounted to £82,452 (2022: £116,762). The main items of income are from grants of £15,471 (2022: £44,000) and Income-school of £38,892 (2022: £24,553). Grants are to be utilised for premises improvement, sports and administration support.

The total resources expended for the year amounted to £108,468 (2022: £138,451). The main items of expenditure are Wages cost £33,374 (2022: £54,128) and property rental £31,160 (2022: £32,400). Governance costs totalling £27,408 (2022: £25,070) are held to be satisfactory for the size and complexity of the charity's operations (financial details can be found on page 21).

21 May 2025

Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:
Tara Burgess
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.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WATERFRONT SPORTS & EDUCATION ACADEMY

Independent Examiner's Report to the Trustees of Waterfront Sports & Education Academy

I report to the trustees on my examination of the financial statements of Waterfront Sports & Education Academy ('the charity') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:

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Ashish Kirtikumar Shah ACA

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

21 May 2025

Date:

WATERFRONT SPORTS & EDUCATION ACADEMY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		27,917	-	27,917	33,750
Charitable activities					
Grant for Wages		13,931	-	13,931	42,911
Alternative Educations		1,540	-	1,540	-
General		-	-	-	15,540
Other trading activities	2	38,892	-	38,892	24,553
Investment income	3	172	-	172	9
Total		82,452	-	82,452	116,763
EXPENDITURE ON					
Charitable activities					
Grant for Wages		33,374	-	33,374	63,575
Alternative Educations		12,680	-	12,680	-
General		62,414	-	62,414	74,877
Total		108,468	-	108,468	138,452
NET INCOME/(EXPENDITURE)		(26,016)	-	(26,016)	(21,689)
RECONCILIATION OF FUNDS					
Total funds brought forward		46,913	3,272	50,185	71,874
TOTAL FUNDS CARRIED FORWARD		20,897	3,272	24,169	50,185

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**BALANCE SHEET
31 JULY 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
FIXED ASSETS					
Tangible assets	6	32,716	-	32,716	41,435
CURRENT ASSETS					
Debtors: amounts falling due within one year	7	9,859	-	9,859	4,583
Cash at bank and in hand		37,775	-	37,775	81,091
		47,634	-	47,634	85,674
CREDITORS					
Amounts falling due within one year	8	(26,959)	3,272	(23,687)	(38,788)
NET CURRENT ASSETS		20,675	3,272	23,947	46,886
TOTAL ASSETS LESS CURRENT LIABILITIES		53,391	3,272	56,663	88,321
CREDITORS					
Amounts falling due after more than one year	9	(32,494)	-	(32,494)	(38,136)
NET ASSETS		20,897	3,272	24,169	50,185
FUNDS	12				
Unrestricted funds				20,897	46,913
Restricted funds				3,272	3,272
TOTAL FUNDS				24,169	50,185

The financial statements were approved by the Board of Trustees and authorised for issue on
 21 May 2025 and were signed on its behalf by:

DocuSigned by:

Tara Burgess

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Trustee

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023**

	Notes	31.7.23 £	31.7.22 £
Cash flows from operating activities			
Cash generated from operations	1	(44,417)	(10,087)
Interest paid		(938)	-
Net cash used in operating activities		(45,355)	(10,087)
Cash flows from investing activities			
Interest received		172	9
Net cash provided by investing activities		172	9
Cash flows from financing activities			
Loan repayments in year		(5,641)	(5,470)
Net cash used in financing activities		(5,641)	(5,470)
Change in cash and cash equivalents in the reporting period		(50,824)	(15,548)
Cash and cash equivalents at the beginning of the reporting period	2	80,860	96,408
Cash and cash equivalents at the end of the reporting period	2	30,036	80,860

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2023****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.7.23	31.7.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(26,016)	(21,689)
Adjustments for:		
Depreciation charges	8,718	11,483
Interest received	(172)	(9)
Interest paid	938	-
Increase in debtors	(5,276)	(384)
(Decrease)/increase in creditors	(22,609)	512
Net cash used in operations	(44,417)	(10,087)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.7.23	31.7.22
	£	£
Cash in hand	445	205
Notice deposits (less than 3 months)	37,330	80,886
Overdrafts included in bank loans and overdrafts falling due within one year	(7,739)	(231)
Total cash and cash equivalents	30,036	80,860

3. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.8.22	Cash flow	At 31.7.23
	£	£	£
Net cash			
Cash at bank and in hand	81,091	(43,316)	37,775
Bank overdraft	(231)	(7,508)	(7,739)
	80,860	(50,824)	30,036
Debt			
Debts falling due within 1 year	(5,469)	-	(5,469)
Debts falling due after 1 year	(38,136)	5,642	(32,494)
	(43,605)	5,642	(37,963)
Total	37,255	(45,182)	(7,927)

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 24 months from the date of signing the financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance
 Fixtures and fittings - 25% on reducing balance
 Computer equipment - 33% on reducing balance
 Long leasehold - 10% on reducing cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
Income-Schools	38,892	-	38,892	24,553

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
Deposit account interest	172	-	172	9

Interest on cash balance is accounted for when received and accrued when entitled to the income.

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr. M Burgess remuneration was Nil (2022:£4,985) and Ms T Burgess remuneration was £32,400 (2022:£15,283).

Trustees' expenses

There were no expenses paid to trustees for the year ended 31 July 2023 and year ended 31 July 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,750	-	33,750
Charitable activities			
Grant for Wages	12,911	30,000	42,911
General	15,540	-	15,540
Other trading activities	24,553	-	24,553
Investment income	9	-	9
Total	86,763	30,000	116,763
EXPENDITURE ON			
Charitable activities			
Grant for Wages	33,752	29,823	63,575

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
General	74,700	177	74,877
Total	108,452	30,000	138,452
NET INCOME/(EXPENDITURE)	(21,689)	-	(21,689)
RECONCILIATION OF FUNDS			
Total funds brought forward	68,602	3,272	71,874
TOTAL FUNDS CARRIED FORWARD	46,913	3,272	50,185

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2022 and 31 July 2023	20,750	275	94,548
DEPRECIATION			
At 1 August 2022	8,497	255	68,883
Charge for year	1,226	5	6,416
At 31 July 2023	9,723	260	75,299
NET BOOK VALUE			
At 31 July 2023	11,027	15	19,249
At 31 July 2022	12,253	20	25,665
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2022 and 31 July 2023	6,500	18,696	140,769
DEPRECIATION			
At 1 August 2022	5,477	16,222	99,334
Charge for year	255	817	8,719
At 31 July 2023	5,732	17,039	108,053
NET BOOK VALUE			
At 31 July 2023	768	1,657	32,716
At 31 July 2022	1,023	2,474	41,435

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23	31.7.22
	£	£
Trade debtors	4,100	-
Prepayments and accrued income	5,759	4,583
	9,859	4,583

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Bank loans and overdrafts (see note 10)	13,208	5,700
Other creditors	10,479	33,088
	23,687	38,788

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.23	31.7.22
	£	£
Bank loans (see note 10)	32,494	38,136

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.23	31.7.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	7,739	231
Bank loans	5,469	5,469
	13,208	5,700
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,469	5,469
Amounts falling due between two and five years:		
Bank loans - 2-5 years	27,025	32,667

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****11. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.23	31.7.22
	£	£
Within one year	30,000	30,000
Between one and five years	103,333	120,000
In more than five years	-	4,000
	<u>133,333</u>	<u>154,000</u>

12. MOVEMENT IN FUNDS

	At 1.8.22	Net movement in funds	At
	£	£	31.7.23
			£
Unrestricted funds			
General fund	15,313	(23,349)	(8,036)
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
WSE Academy Ltd	-	(2,667)	(2,667)
	<u>46,913</u>	<u>(26,016)</u>	<u>20,897</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
Samworth Bros	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u>50,185</u>	<u>(26,016)</u>	<u>24,169</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	39,065	(62,414)	(23,349)
Street Games UK			
	6,129	(6,129)	-
WSE Academy Ltd	27,916	(30,583)	(2,667)
Leicestershire County Council-Active			
Together Apprenticeship Grant	7,570	(7,570)	-
PRINCESS TRUST	1,540	(1,540)	-
ED BILBEY FUND-DEFEBRILLATOR	232	(232)	-
	82,452	(108,468)	(26,016)
TOTAL FUNDS	82,452	(108,468)	(26,016)

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	37,002	(21,689)	15,313
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	68,602	(21,689)	46,913
Restricted funds			
GFW-R	(16,800)	-	(16,800)
Samworth Bros	13,530	-	13,530
Box Smart	6,542	-	6,542
	3,272	-	3,272
TOTAL FUNDS	71,874	(21,689)	50,185

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,102	(61,791)	(21,689)
Street Games UK			
	4,547	(4,547)	-
WSE Academy Ltd	33,750	(33,750)	-
Leicestershire County Council-Active Together Apprenticeship Grant	8,364	(8,364)	-
	86,763	(108,452)	(21,689)
Restricted funds			
Samworth Bros	30,000	(30,000)	-
TOTAL FUNDS	<u>116,763</u>	<u>(138,452)</u>	<u>(21,689)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	37,002	(45,038)	(8,036)
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
WSE Academy Ltd	-	(2,667)	(2,667)
	68,602	(47,705)	20,897
Restricted funds			
GFW-R	(16,800)	-	(16,800)
Samworth Bros	13,530	-	13,530
Box Smart	6,542	-	6,542
	3,272	-	3,272
TOTAL FUNDS	<u>71,874</u>	<u>(47,705)</u>	<u>24,169</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2023****12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,167	(124,205)	(45,038)
Street Games UK			
	10,676	(10,676)	-
WSE Academy Ltd	61,666	(64,333)	(2,667)
Leicestershire County Council-Active			
Together Apprenticeship Grant	15,934	(15,934)	-
PRINCESS TRUST	1,540	(1,540)	-
ED BILBEY FUND-DEFEBRILLATOR	232	(232)	-
	<u>169,215</u>	<u>(216,920)</u>	<u>(47,705)</u>
Restricted funds			
Samworth Bros	30,000	(30,000)	-
	<u>199,215</u>	<u>(246,920)</u>	<u>(47,705)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023.

14. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, the charity has no ultimate controlling party.

15. GOING CONCERN

At the time of approving the financial statements, the trustees has made an assessment and has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continues to adopt the going concern basis of accounting in preparing the financial statements.

WATERFRONT SPORTS & EDUCATION ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	31.7.23 £	31.7.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	27,917	33,750
Other trading activities		
Income-Schools	38,892	24,553
Investment income		
Deposit account interest	172	9
Charitable activities		
Grants	15,471	44,111
Grants - other	-	14,340
	15,471	58,451
Total incoming resources	82,452	116,763
EXPENDITURE		
Charitable activities		
Wages	33,374	54,128
Social security	-	4,952
Pensions	-	620
Coaching & games costs	420	278
Depn of long leasehold	1,225	1,361
Depn of plant & machinery	5	7
Depn of fixtures & fittings	6,416	8,555
Depn of motor vehicles	256	341
Depn of computer equipment	816	1,219
	42,512	71,461
Support costs		
Management		
Other operating leases	31,160	32,400
Rates and water	1,387	902
Insurance	1,410	2,305
Light and heat	10,768	9,983
Telephone	1,893	2,149
Postage and stationery	1,182	3,160
Travelling	4,383	559
Sundries	1,032	1,170
Subscriptions	504	290
Refreshments	1,205	988
Repairs & renewals	3,712	5,728
Carried forward	58,636	59,634

This page does not form part of the statutory financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023**

	31.7.23 £	31.7.22 £
Management		
Brought forward	58,636	59,634
Training costs	308	268
Accountancy	3,370	2,817
Independent examiner fees	1,985	1,985
Clothing expenses	56	104
Computer costs	573	843
	64,928	65,651
Finance		
Bank charges	90	90
Bank loan interest	-	1,250
	90	1,340
Other		
Bank loan interest	938	-
Total resources expended	108,468	138,452
Net expenditure	(26,016)	(21,689)

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1153993

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022
FOR
WATERFRONT SPORTS & EDUCATION ACADEMY**

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

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FOR THE YEAR ENDED 31 JULY 2022**

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WATERFRONT SPORTS & EDUCATION ACADEMY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2022**

TRUSTEES	Mr M Patel Mr M Lewis Ms T Burgess
PRINCIPAL ADDRESS	Unit 15 Lister Building Marjorie Street Leicester LE4 5GY
REGISTERED CHARITY NUMBER	1153993
INDEPENDENT EXAMINER	AKS Advisers Fourth & Fifth Floors 14-15 Lower Grosvenor Place London SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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 trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of 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 2015).

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

1.1 Mission of the organisation:

To assist disadvantage groups and individuals achieve a better quality of life by providing outcome orientated solutions to social issues that are innovative and person centered

1.2 Values of the organisation

Person Centred

Build links and community cohesion across ethnicity, culture and gender

Equality

Partnerships

Adaptability and flexibility

Transparency and openness

Continual improvement

Communication

1.3 Objectives and Activities

1. To create a business which will:

Provide quality boxing, sporting and fitness activities

Provide good quality volunteering opportunities

Support disadvantages and challenging young people

Enable users to be involved in its management and delivery

2. To create partnerships with private, public and voluntary organisations to:

Address key social issues facing the young people and local community

Facilitate good community cohesion

Support key priorities for the city and local area, e.g. crime and disorder and raising education attainment

Improve well being across community groups

3. To become a sustainable organisation by:

Generating income from our activities

Reviewing and evaluating our mission on a regular basis

Reviewing and evaluating our service on a regular basis

4. Objectives:

4.1 Objectives (2016/2017)

- Maintain ourselves as a National Open College Network Centre(NOCN). This will enable the project to work with the Leicester Secondary Behaviour Support Service (SBSS) and provide additional support, alongside its four specialist learning centres, to young people who find it difficult to engage in mainstream education

- To review and grow our volunteering group with the support of Voluntary Action Leicestershire so that we have a sustainable and trained voluntary workforce within the club that will support the clubs objectives

- Seek funding to employ an additional paid staff to support our development:

1 Administration Manager

2 Sport Development Officer

3 Premises Officer

" Increase the number of volunteers that support the work of the organisation"

" Review the organisations website and Facebook/Twitter accounts"

4.2 Medium term objectives (2017/18):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

4.3 Medium term objectives (2018/19):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

4.4 Medium term objectives (2019/20):

- Supporting workforce development, appoint our first apprentice's through the Coach Core Programme

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

4.5 Medium term objectives (2020/21):

- To review and grow our volunteering group with the support of Leicester and Rutland Sports (LRS), so that we have a sustainable and trained voluntary workforce within the club that will support the clubs objectives

- Seek funding to employ an additional paid staff to support our development
- Work with coach core
- With the support of Coach Core ensure that both apprentices complete their apprenticeship
- Provide community projects to assist in reducing inequality gaps
- Review the organisations website and social media accounts

4.6 Medium term objectives (2021/22):

- Complete a consultation around Ethnically Diverse Communities to support the future delivery of practice
- Working in partnership with Street Games to conduct a consultation with young people around the impact of social media on youth violence

- Engagement in Holiday, Activity and Food Programmes throughout the school holidays
- Facilitate community projects to assist in reducing inequality gaps
- Review the organisations website and social media accounts

- To increase our engagement of boxing sessions in secondary schools across Leicester and Leicestershire

- Increase income working with the University of Leicester through the delivery of their Boxing Society
- Develop new partnerships with community groups
- Deliver sessions in the Charnwood area working with Active Charnwood

Significant activities

Our Significant Activities are Boxing and youth activities which we use as vehicles to engage with young people, and doing keep fit sessions for the local community.

Public benefit

Easter HAF Programme - April 2022

Summer HAF Programme July 2022

Ethnically Diverse Communities Consultation - July 2022

Peer Action Collective Consultation - July 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

April 2022- Easter HAF Programme

July 2022 - Summer HAF Programme

July 2022 - Ethnically Diverse Communities Consultation

July 2022 - Peer Action Collective Consultation

Fundraising activities

We will be doing boxing, keep fit, dance sessions to raise money

As well as writing bids for funding from organisation

FUTURE DEVELOPMENTS

Looking for Funding Bids to develop more activities for disadvantage young people

Developments

We will be looking to maintain & increase our ties with local community organisations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Board of Trustees	3
Centre Manager	1
DEvelopment Officers	2
Apprentices	0

Volunteers

Boxing Coaches	5
Youth Workers	2
General Volunteers	8

We have 3 Trustees at Waterfront Sport & Education Academy who over see's the project.

The Centre Manager is our only full time worker at present he take care of funding bids and the day-to-day running of the centre and report back to the trustees. We now employ seven part time workers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board conducts a general annual review of the risks the charity may face and it reviews its systems and procedures to mitigate those risks it identifies.

Specific requirements will arise from time to time under risk management procedures according to the undertakings to be embarked upon in any year. Where an exposure arises through, for example, major property refurbishment works, it is invariably the case that specialist professional advice will be sought and followed.

The Board believes that with its periodic review of financial management and its quarterly meetings with Centre manager, effective measures are in place to monitor the creation of any new risks which may arise and to attend to their mitigation.

WATERFRONT SPORTS & EDUCATION ACADEMY**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2022****GOING CONCERN**

For Waterfront the pandemic was a turbulent time. The first effects of the lockdown restrictions was that 85% of the schools we work withdrew their student placements, which consequently stop any payment of services during the pandemic. During this period we were still required to pay PAYE & NI contributions to the Government for our employees who we put onto furlough, with minimum income coming in. The circumstances which were presented combined with costs that we were still required to pay out, lead to the restructure of our business plan. The restructure was to provide the best opportunity to enable long term sustainability. Apart of this was making the decision to lay off staff, keeping 3 members of staff

Today we have been able to rebuild since the pandemic offering a comprehensive service to the community. The need for our services has increased significantly since the pandemic, recognised by Public Health England, regional and local partners who govern sports and physical activity, to our community who directly seek support from ourselves. The greater need has come about for a multitude of reasons: from the effects of inactivity since the pandemic, the limited social interaction and loneliness individuals experienced, to the long term health effects that are now apparent from Long Covid.

To meet our current demand we now run more sessions than previously which in turn generates income. In addition to our club sessions, we have seen an significant increase in our outreach work delivering weekly sessions in educational establishments including primary schools, secondary schools, colleges and Universities across the city. In addition to this we work with various council around Leicester and Leicestershire delivering targeted programmes using physical activity and also run our own Multisport and Nutrition Education Programme. From consultation with parents in the community, their children's decrease in social skills ranked as greatest concern since the pandemic; in response to this theme we ran social clubs 3 times a week where young people could attend our premises and our staff engaged in a range of activities to building confidence, teamwork and communication skills. During these sessions interactive devices such as consoles, iPad's and the TV's were prohibited. Due to the success of this programme we extended our Holiday Provision for children in which the community utilised to great success. We also now work with the Council and The Department of Education in being a provider for the Holiday hunger programme, providing food and activity provision to families with low incomes. Expanding from our delivery work, we currently work with our County Sport Partnership and Street Games in a consultancy capacity. Through this role we are employed to engage with our community network to establish views and themes to better understand the climate of the local area. Our resultant findings and reports are then utilised to establish changes to enhance practice and ways of working.

To support our development we successfully applied for the Bounce Back Loan (which if we were required to pay back today, we would be able to), and still have just over £81,000 in our account. As we continue to move forward our charity work will not be affected, as we look to continue developing alternative ways to strive forward in the times we are living, providing a service more relevant than ever to our community.

FINANCIAL REVIEW

Details of the current year's results appear in the accounts from page 8.

The total incoming resources for the year amounted to £116,762 (2021: £240,495). The main items of income are from grants of £44,000 (2021: £202,305) and donations of £33,750 (2021: £25,067). Grants are to be utilised for premises improvement, sports and administration support.

The total resources expended for the year amounted to £138,451 (2021: £248,307). The main items of expenditure are Wages cost £54,128 (2021: £139,140) and property rental £32,400 (2021: £31,170). Governance costs totalling £25,070 (2021: £59,354) are held to be satisfactory for the size and complexity of the charity's operations (financial details can be found on page 21).

Approved by order of the board of trustees on 26 October 2023 and signed on its behalf by:

DocuSigned by:


 Trustee FD1AF29274C14F9...

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WATERFRONT SPORTS & EDUCATION ACADEMY

Independent Examiner's Report to the Trustees of Waterfront Sports & Education Academy

I report to the trustees on my examination of the financial statements of Waterfront Sports & Education Academy ('the charity') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

DocuSigned by:
AKS Advisers
827B1CD33ED54AC...

Ashish Kirtikumar Shah ACA

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX
26 October 2023

Date:

WATERFRONT SPORTS & EDUCATION ACADEMY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		33,750	-	33,750	25,067
Charitable activities					
Grant for Wages		12,911	30,000	42,911	162,260
Samworths Bros		-	-	-	1,959
Lottery		-	-	-	18,696
General		-	-	-	-
Streetgames UK		15,540	-	15,540	-
Voluntry Action		-	-	-	6,000
Leics Police-Pcc Funding		-	-	-	2,280
Youth Projects		-	-	-	9,510
		-	-	-	1,600
Other trading activities	2	24,553	-	24,553	13,119
Investment income	3	9	-	9	4
Total		86,763	30,000	116,763	240,495
EXPENDITURE ON					
Charitable activities					
Grant for Wages		33,752	29,823	63,575	30,535
Alternative Educations		-	-	-	193,495
Samworths Bros		-	-	-	1,959
General		-	-	-	-
Streetgames UK		74,700	177	74,877	2,928
Voluntry Action		-	-	-	6,000
Leics Police-Pcc Funding		-	-	-	2,280
Youth Projects		-	-	-	9,510
		-	-	-	1,600
Total		108,452	30,000	138,452	248,307
NET INCOME/(EXPENDITURE)		(21,689)	-	(21,689)	(7,812)

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

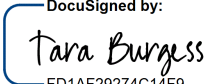
	Notes	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
RECONCILIATION OF FUNDS					
Total funds brought forward		68,602	3,272	71,874	79,686
TOTAL FUNDS CARRIED FORWARD		46,913	3,272	50,185	71,874

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**BALANCE SHEET**
31 JULY 2022

	Notes	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
FIXED ASSETS					
Tangible assets	6	41,435	-	41,435	52,917
CURRENT ASSETS					
Debtors: amounts falling due within one year	7	4,583	-	4,583	4,199
Cash at bank and in hand		81,091	-	81,091	96,408
		85,674	-	85,674	100,607
CREDITORS					
Amounts falling due within one year	8	(42,060)	3,272	(38,788)	(32,576)
NET CURRENT ASSETS		43,614	3,272	46,886	68,031
TOTAL ASSETS LESS CURRENT LIABILITIES		85,049	3,272	88,321	120,948
CREDITORS					
Amounts falling due after more than one year	9	(38,136)	-	(38,136)	(49,074)
NET ASSETS		46,913	3,272	50,185	71,874
FUNDS	12				
Unrestricted funds				46,913	68,602
Restricted funds				3,272	3,272
TOTAL FUNDS				50,185	71,874

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2023 and were signed on its behalf by:

DocuSigned by:

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 Trustee

WATERFRONT SPORTS & EDUCATION ACADEMY**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022**

	Notes	31.7.22 £	31.7.21 £
Cash flows from operating activities			
Cash generated from operations	1	(10,087)	11,533
Interest paid		-	(208)
Net cash (used in)/provided by operating activities		(10,087)	11,325
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(6,686)
Interest received		9	4
Net cash provided by/(used in) investing activities		9	(6,682)
Cash flows from financing activities			
Loan repayments in year		(5,470)	(926)
Net cash used in financing activities		(5,470)	(926)
Change in cash and cash equivalents in the reporting period		(15,548)	3,717
Cash and cash equivalents at the beginning of the reporting period	2	96,408	92,691
Cash and cash equivalents at the end of the reporting period	2	80,860	96,408

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2022****1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.7.22	31.7.21
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(21,689)	(7,812)
Adjustments for:		
Depreciation charges	11,483	15,012
Interest received	(9)	(4)
Interest paid	-	208
Increase in debtors	(384)	(558)
Increase in creditors	512	4,687
Net cash (used in)/provided by operations	(10,087)	11,533

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.7.22	31.7.21
	£	£
Cash in hand	205	189
Notice deposits (less than 3 months)	80,886	96,219
Overdrafts included in bank loans and overdrafts falling due within one year	(231)	-
Total cash and cash equivalents	80,860	96,408

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.21	Cash flow	At 31.7.22
	£	£	£
Net cash			
Cash at bank and in hand	96,408	(15,317)	81,091
Bank overdraft	-	(231)	(231)
	96,408	(15,548)	80,860
Debt			
Debts falling due within 1 year	-	(5,469)	(5,469)
Debts falling due after 1 year	(49,074)	10,938	(38,136)
	(49,074)	5,469	(43,605)
Total	47,334	(10,079)	37,255

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 24 months from the date of signing the financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance
 Fixtures and fittings - 25% on reducing balance
 Computer equipment - 33% on reducing balance
 Long leasehold - 10% on reducing cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022****2. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
Income-Gym	-	-	-	5
Income-Schools	24,553	-	24,553	13,114
	24,553	-	24,553	13,119

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
Deposit account interest	9	-	9	4

Interest on cash balance is accounted for when received and accrued when entitled to the income.

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr. M Burgess remuneration was £4,985 (2021:£29,936) and Ms T Burgess remuneration was £15,283.84(2021:£26,877).

Trustees' expenses

There were no expenses paid to trustees for the year ended 31 July 2022 and year ended 31 July 2021.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,067	-	25,067
Charitable activities			
Grant for Wages	162,260	-	162,260
Samworths Bros	1,959	-	1,959
Lottery	-	18,696	18,696
Streetgames UK	6,000	-	6,000
Voluntry Action	2,280	-	2,280
Leics Police-Pcc Funding	9,510	-	9,510
Youth Projects	1,600	-	1,600
Other trading activities	13,119	-	13,119
Investment income	4	-	4

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Total	221,799	18,696	240,495
EXPENDITURE ON			
Charitable activities			
Grant for Wages	11,839	18,696	30,535
Alternative Educations	193,495	-	193,495
Samworths Bros	1,959	-	1,959
General			
	2,928	-	2,928
Streetgames UK			
	6,000	-	6,000
Voluntry Action			
	2,280	-	2,280
Leics Police-Pcc Funding	9,510	-	9,510
Youth Projects			
	1,600	-	1,600
Total	229,611	18,696	248,307
NET INCOME/(EXPENDITURE)	(7,812)	-	(7,812)
RECONCILIATION OF FUNDS			
Total funds brought forward	76,414	3,272	79,686
TOTAL FUNDS CARRIED FORWARD	68,602	3,272	71,874

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022****6. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2021 and 31 July 2022	20,750	275	94,548
DEPRECIATION			
At 1 August 2021	7,136	248	60,328
Charge for year	1,361	7	8,555
At 31 July 2022	8,497	255	68,883
NET BOOK VALUE			
At 31 July 2022	12,253	20	25,665
At 31 July 2021	13,614	27	34,220
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2021 and 31 July 2022	6,500	18,696	140,769
DEPRECIATION			
At 1 August 2021	5,136	15,004	87,852
Charge for year	341	1,218	11,482
At 31 July 2022	5,477	16,222	99,334
NET BOOK VALUE			
At 31 July 2022	1,023	2,474	41,435
At 31 July 2021	1,364	3,692	52,917

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade debtors	-	560
Prepayments and accrued income	4,583	3,639
	4,583	4,199

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Bank loans and overdrafts (see note 10)	5,700	-
Taxation and social security	-	2,766
Other creditors	33,088	29,810
	38,788	32,576

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.22	31.7.21
	£	£
Bank loans (see note 10)	38,136	49,074

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.22	31.7.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	231	-
Bank loans	5,469	-
	5,700	-
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,469	9,815
Amounts falling due between two and five years:		
Bank loans - 2-5 years	32,667	39,259

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.22	31.7.21
	£	£
Within one year	30,000	30,175
Between one and five years	120,000	90,350
In more than five years	4,000	15,000
	154,000	135,525

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022****12. MOVEMENT IN FUNDS**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	37,002	(21,689)	15,313
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>68,602</u>	<u>(21,689)</u>	<u>46,913</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
Samworth Bros	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u><u>71,874</u></u>	<u><u>(21,689)</u></u>	<u><u>50,185</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	40,102	(61,791)	(21,689)
Street Games UK			
	4,547	(4,547)	-
WSE Academy Ltd	33,750	(33,750)	-
Leicestershire County Council-Active			
Together Apprenticeship Grant	8,364	(8,364)	-
	<u>86,763</u>	<u>(108,452)</u>	<u>(21,689)</u>
Restricted funds			
Samworth Bros	30,000	(30,000)	-
TOTAL FUNDS	<u><u>116,763</u></u>	<u><u>(138,452)</u></u>	<u><u>(21,689)</u></u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022****12. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	44,814	(7,812)	37,002
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>76,414</u>	<u>(7,812)</u>	<u>68,602</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
Samworth Bros	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u><u>79,686</u></u>	<u><u>(7,812)</u></u>	<u><u>71,874</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,450	(208,262)	(7,812)
Samworth Bros	1,959	(1,959)	-
Street Games UK			
	6,000	(6,000)	-
Voluntary Action	2,280	(2,280)	-
Leics Police-PCC Funding	9,510	(9,510)	-
Young Leicestershire Ltd - Youth Projects	1,600	(1,600)	-
	<u>221,799</u>	<u>(229,611)</u>	<u>(7,812)</u>
Restricted funds			
Loterry Fund	18,696	(18,696)	-
TOTAL FUNDS	<u><u>240,495</u></u>	<u><u>(248,307)</u></u>	<u><u>(7,812)</u></u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022****12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	44,814	(29,501)	15,313
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>76,414</u>	<u>(29,501)</u>	<u>46,913</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
Samworth Bros	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u><u>79,686</u></u>	<u><u>(29,501)</u></u>	<u><u>50,185</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,552	(270,053)	(29,501)
Samworth Bros	1,959	(1,959)	-
Street Games UK			
	10,547	(10,547)	-
Voluntary Action	2,280	(2,280)	-
Leics Police-PCC Funding	9,510	(9,510)	-
Young Leicestershire Ltd - Youth Projects	1,600	(1,600)	-
WSE Academy Ltd	33,750	(33,750)	-
Leicestershire County Council-Active Together Apprenticeship Grant	8,364	(8,364)	-
	<u>308,562</u>	<u>(338,063)</u>	<u>(29,501)</u>
Restricted funds			
Samworth Bros	30,000	(30,000)	-
TOTAL FUNDS	<u><u>357,258</u></u>	<u><u>(386,759)</u></u>	<u><u>(29,501)</u></u>

WATERFRONT SPORTS & EDUCATION ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

14. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, the charity has no ultimate controlling party.

15. GOING CONCERN

At the time of approving the financial statements, the trustees has made an assessment and has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continues to adopt the going concern basis of accounting in preparing the financial statements.

WATERFRONT SPORTS & EDUCATION ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	33,750	25,067
Other trading activities		
Income-Gym	-	5
Income-Schools	24,553	13,114
	24,553	13,119
Investment income		
Deposit account interest	9	4
Charitable activities		
Grants	44,111	202,305
Grants - other	14,340	-
	58,451	202,305
Total incoming resources	116,763	240,495
EXPENDITURE		
Charitable activities		
Wages	54,128	139,140
Social security	4,952	1,032
Pensions	620	1,896
Coaching & games costs	278	4,458
Depn of long leasehold	1,361	1,513
Depn of plant & machinery	7	9
Depn of fixtures & fittings	8,555	11,862
Depn of motor vehicles	341	-
Depn of computer equipment	1,219	1,628
	71,461	161,538
Support costs		
Management		
Other operating leases	32,400	31,170
Rates and water	902	3,301
Insurance	2,305	2,548
Light and heat	9,983	6,230
Telephone	2,149	2,633
Postage and stationery	3,160	891
Travelling	559	453
Sundries	1,170	1,287
Carried forward	52,628	48,513

This page does not form part of the statutory financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022**

	31.7.22 £	31.7.21 £
Management		
Brought forward	52,628	48,513
Subscriptions	290	479
Refreshments	988	592
Repairs & renewals	5,728	33,324
Training costs	268	150
Accountancy	2,817	2,541
Independent examiner fees	1,985	-
Consultancy fees	-	56
Clothing expenses	104	487
Computer costs	843	329
	65,651	86,471
Finance		
Bank charges	90	90
Bank loan interest	1,250	-
	1,340	90
Other		
Bank loan interest	-	208
Total resources expended	138,452	248,307
Net expenditure	(21,689)	(7,812)

This page does not form part of the statutory financial statements

Accounts

REGISTERED CHARITY NUMBER: 1153993

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021
FOR
WATERFRONT SPORTS & EDUCATION ACADEMY**

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

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FOR THE YEAR ENDED 31 JULY 2021**

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WATERFRONT SPORTS & EDUCATION ACADEMY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JULY 2021**

TRUSTEES

Mr M Patel
Mr M Lewis
Ms T Burgess

PRINCIPAL ADDRESS

Unit 15 Lister Building
Marjorie Street
Leicester
LE4 5GY

**REGISTERED CHARITY
NUMBER**

1153993

INDEPENDENT EXAMINER

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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 trustees present their report with the financial statements of the charity for the year ended 31 July 2021. The trustees have adopted the provisions of 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 2015).

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

1.1 Mission of the organisation:

To assist disadvantage groups and individuals achieve a better quality of life by providing outcome orientated solutions to social issues that are innovative and person centered

1.2 Values of the organisation

Person Centred

Build links and community cohesion across ethnicity, culture and gender

Equality

Partnerships

Adaptability and flexibility

Transparency and openness

Continual improvement

Communication

1.3 Objectives and Activities

1. To create a business which will:

Provide quality boxing, sporting and fitness activities

Provide good quality volunteering opportunities

Support disadvantages and challenging young people

Enable users to be involved in its management and delivery

2. To create partnerships with private, public and voluntary organisations to:

Address key social issues facing the young people and local community

Facilitate good community cohesion

Support key priorities for the city and local area, e.g. crime and disorder and raising education attainment

Improve well being across community groups

3. To become a sustainable organisation by:

Generating income from our activities

Reviewing and evaluating our mission on a regular basis

Reviewing and evaluating our service on a regular basis

4. Objectives:

4.1 Objectives (2016/2017)

- Maintain ourselves as a National Open College Network Centre(NOCN). This will enable the project to work with the Leicester Secondary Behaviour Support Service (SBSS) and provide additional support, alongside its four specialist learning centres, to young people who find it difficult to engage in mainstream education

- To review and grow our volunteering group with the support of Voluntary Action Leicestershire so that we have a sustainable and trained voluntary workforce within the club that will support the clubs objectives

- Seek funding to employ an additional paid staff to support our development:

1 Administration Manager

2 Sport Development Officer

3 Premises Officer

" Increase the number of volunteers that support the work of the organisation"

" Review the organisations website and Facebook/Twitter accounts"

4.2 Medium term objectives (2017/18):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

4.3 Medium term objectives (2018/19):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

4.4 Medium term objectives (2019/20):

- Supporting workforce development, appoint our first apprentice's through the Coach Core Programme

4.5 Medium term objectives (2020/21):

- To review and grow our volunteering group with the support of Leicester and Rutland Sports (LRS), so that we have a sustainable and trained voluntary workforce within the club that will support the clubs objectives
- Seek funding to employ an additional paid staff to support our development
- Work with coach core
- With the support of Coach Core ensure that both apprentices complete their apprenticeship
- Provide community projects to assist in reducing inequality gaps
- Review the organisations website and social media accounts

Significant activities

Our Significant Activities are Boxing and youth activities which we use as vehicles to engage with young people, and doing keep fit sessions for the local community.

Public benefit

Gift of a Wish Project August 2020

Summer Programme July 2021

NCS Social Action Programme - July 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

August 2020 - Gift of a Wish Project

September 2020 - Tackling Inequality Project

October 2020 - Empowerment Programme

October 2020 - Facilitated the University of Leicester Society

March 2021 - Police Crime Commissioner Project

April 2021 - UK Youth Project

July 2021 - Delivered a 4 week summer scheme programme

July 2021 - NCS Social Action Programme

Fundraising activities

We will be doing boxing, keep fit, dance sessions to raise money

As well as writing bids for funding from organisation

FUTURE DEVELOPMENTS

Looking for Funding Bids to develop more activities for disadvantage young people

Developments

We will be looking to maintain & increase our ties with local community organisations

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Board of Trustees	3
Centre Manager	1
DEvelopment Officers	2
Apprentices	2

Volunteers

Boxing Coaches	7
Youth Workers	3
General Volunteers	12

We have 3 Trustees at Waterfront Sport & Education Academy who over see's the project.

The Centre Manager is our only full time worker at present he take care of funding bids and the day-to-day running of the centre and report back to the trustees. We now employ seven part time workers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board conducts a general annual review of the risks the charity may face and it reviews its systems and procedures to mitigate those risks it identifies.

Specific requirements will arise from time to time under risk management procedures according to the undertakings to be embarked upon in any year. Where an exposure arises through, for example, major property refurbishment works, it is invariably the case that specialist professional advice will be sought and followed.

The Board believes that with its periodic review of financial management and its quarterly meetings with Centre manager, effective measures are in place to monitor the creation of any new risks which may arise and to attend to their mitigation.

WATERFRONT SPORTS & EDUCATION ACADEMY**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021****GOING CONCERN**

For Waterfront the pandemic was a turbulent time. The first effects of the lockdown restrictions was that 85% of the schools we work withdrew their student placements, which consequently stop any payment of services during the pandemic. During this period we were still required to pay PAYE & NI contributions to the Government for our employees who we put onto furlough, with minimum income coming in. The circumstances which were presented combined with costs that we were still required to pay out, lead to the restructure of our business plan. The restructure was to provide the best opportunity to enable long term sustainability. Apart of this was making the decision to lay off staff, keeping 3 members of staff

Today we have been able to rebuild since the pandemic offering a comprehensive service to the community. The need for our services has increased significantly since the pandemic, recognised by Public Health England, regional and local partners who govern sports and physical activity, to our community who directly seek support from ourselves. The greater need has come about for a multitude of reasons: from the effects of inactivity since the pandemic, the limited social interaction and loneliness individuals experienced, to the long term health effects that are now apparent from Long Covid.

To meet our current demand we now run more sessions than previously which in turn generates income. In addition to our club sessions, we have seen an significant increase in our outreach work delivering weekly sessions in educations establishments including primary schools, secondary schools, colleges and Universities across the city. In addition to this we work with various council around Leicester and Leicestershire delivering targeted programmes using physical activity and also run our own Multisport and Nutrition Education Programme. From consultation with parents in the community, their children's decrease in social skills ranked as greatest concern since the pandemic; in response to this theme we ran social clubs 3 times a week where young people could attended our premises and our staff engaged in a range of activities to building confidence, teamwork and communication skills. During these session interactive devices such as consoles, iPad's and the Tv's were prohibited. Due to the success of this programme we extended our Holiday Provision for children in which the community utilised to great success. We also now work with the Council and The Department of Education in being a provider for the Holiday hunger programme, providing food and activity provision to families with low incomes. Expanding from our delivery work, we currently work with our County Sport Partnership and Street Games in a consultancy capacity. Through this role we are employed to engage with our community network to establish views and themes to better understand the climate of the local area. Our resultant findings and reports are then utilised to established changes to enhance practice and ways of working.

To support our development we successfully applied for the Bounce Back Loan (which if we were required to pay back today, we would be able to), and still have just over £96,000 in our account. As we continue to move forward our charity work will not be affected, as we look to continue developing alternative ways to strive forward in the times we are living, providing a services more relevant than ever to our community.

FINANCIAL REVIEW

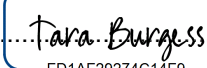
Details of the current year's results appear in the accounts from page 9.

The total incoming resources for the year amounted to £240,495 (2020: £247,523). The main items of income are from grants of £202,305 (2020: £40,477) and school of £13,119 (2020: £129,009). Grants are to be utilised for premises improvement, sports and administration support.

The total resources expended for the year amounted to £248,307 (2020: £240,346). The main items of expenditure are Repairs and Renewals cost £33,324 (2020: £8,021) and property rental £31,170 (2020: £30,831). Governance costs totalling £2,541 (2020: £3,922) are held to be satisfactory for the size and complexity of the charity's operations (financial details can be found on page 24).

16 May 2023

Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:


 Trustee FD1AF29274C14F9...

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WATERFRONT SPORTS & EDUCATION ACADEMY

Independent Examiner's Report to the Trustees of Waterfront Sports & Education Academy

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Waterfront Sports & Education Academy ('the charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 charitable company 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 charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charitable company 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 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 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.

DocuSigned by:
AKS Advisers
827B1CD33ED54AC...

Ashish Kirtikumar Shah

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

16 May 2023

Date:

WATERFRONT SPORTS & EDUCATION ACADEMY**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		25,067	-	25,067	-
Charitable activities					
Grant for Wages		162,260	-	162,260	40,477
Samworths Bros		1,959	-	1,959	16,667
LOTTERY		-	18,696	18,696	27,620
PRINCES		-	-	-	1,720
GENERAL		-	-	-	32,000
STREETGAMES UK		6,000	-	6,000	-
VOLUNTARY ACTION		2,280	-	2,280	-
LEICS POLICE-PCC FUNDING		9,510	-	9,510	-
YOUTH PROJECTS		1,600	-	1,600	-
Other trading activities	2	13,119	-	13,119	129,009
Investment income	3	4	-	4	30
Total		221,799	18,696	240,495	247,523
EXPENDITURE ON					
Charitable activities					
Grant for Wages		11,839	18,696	30,535	100,653
Alternative Educations		193,495	-	193,495	93,686
Samworths Bros		1,959	-	1,959	16,667
LOTTERY		-	-	-	27,620
PRINCES		-	-	-	1,720
GENERAL		2,928	-	2,928	-
STREETGAMES UK		6,000	-	6,000	-
VOLUNTARY ACTION		2,280	-	2,280	-
LEICS POLICE-PCC FUNDING		9,510	-	9,510	-
YOUTH PROJECTS		1,600	-	1,600	-
Total		229,611	18,696	248,307	240,346
NET INCOME/(EXPENDITURE)		(7,812)	-	(7,812)	7,177
RECONCILIATION OF FUNDS					
Total funds brought forward		76,414	3,272	79,686	72,509
TOTAL FUNDS CARRIED FORWARD		68,602	3,272	71,874	79,686

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**BALANCE SHEET**
31 JULY 2021

	Notes	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS					
Tangible assets	6	52,918	-	52,918	61,243
CURRENT ASSETS					
Debtors: amounts falling due within one year	7	4,199	-	4,199	3,641
Cash at bank and in hand		96,408	-	96,408	92,691
		100,607	-	100,607	96,332
CREDITORS					
Amounts falling due within one year	8	(35,849)	3,272	(32,577)	(27,889)
NET CURRENT ASSETS		64,758	3,272	68,030	68,443
TOTAL ASSETS LESS CURRENT LIABILITIES		117,676	3,272	120,948	129,686
CREDITORS					
Amounts falling due after more than one year	9	(49,074)	-	(49,074)	(50,000)
NET ASSETS		68,602	3,272	71,874	79,686
FUNDS	12				
Unrestricted funds				68,602	76,414
Restricted funds				3,272	3,272
TOTAL FUNDS				71,874	79,686

The financial statements were approved by the Board of Trustees and authorised for issue on 16..May..2023..... and were signed on its behalf by:

DocuSigned by:

Tara Burgess

FD1AF29274C14F9.....

Trustee

WATERFRONT SPORTS & EDUCATION ACADEMY**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021**

	Notes	31.7.21 £	31.7.20 £
Cash flows from operating activities			
Cash generated from operations	1	11,534	30,469
Interest paid		(208)	-
Net cash provided by operating activities		11,326	30,469
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,686)	(34,059)
Interest received		4	30
Net cash used in investing activities		(6,682)	(34,029)
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(927)	-
Net cash (used in)/provided by financing activities		(927)	50,000
Change in cash and cash equivalents in the reporting period		3,717	46,440
Cash and cash equivalents at the beginning of the reporting period		92,691	46,251
Cash and cash equivalents at the end of the reporting period		96,408	92,691

The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2021****1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.7.21	31.7.20
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(7,812)	7,177
Adjustments for:		
Depreciation charges	15,012	17,665
Interest received	(4)	(30)
Interest paid	208	-
(Increase)/decrease in debtors	(558)	26,649
Increase/(decrease) in creditors	4,688	(20,992)
Net cash provided by operations	<u>11,534</u>	<u>30,469</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.20	Cash flow	At 31.7.21
	£	£	£
Net cash			
Cash at bank and in hand	<u>92,691</u>	<u>3,717</u>	<u>96,408</u>
	<u>92,691</u>	<u>3,717</u>	<u>96,408</u>
Debt			
Debts falling due after 1 year	<u>(50,000)</u>	<u>926</u>	<u>(49,074)</u>
	<u>(50,000)</u>	<u>926</u>	<u>(49,074)</u>
Total	<u>42,691</u>	<u>4,643</u>	<u>47,334</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 24 months from the date of signing the financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021****2. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
Income-Gym	5	-	5	-
Income-Schools	13,114	-	13,114	129,009
	<u>13,119</u>	<u>-</u>	<u>13,119</u>	<u>129,009</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
Deposit account interest	4	-	4	30
	<u>4</u>	<u>-</u>	<u>4</u>	<u>30</u>

Interest on cash balance is accounted for when received and accrued when entitled to the income.

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr. M Burgess remuneration was £29,936 (2020:£26,263) and Ms T Burgess remuneration was £26,877(2020:£716).

Trustees' expenses

There were no expenses paid to trustees for the year ended 31 July 2021 and year ended 31 July 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grant for Wages	40,477	-	40,477
Samworths Bros	-	16,667	16,667
LOTTERY	-	27,620	27,620
PRINCES	-	1,720	1,720
GENERAL	32,000	-	32,000
Other trading activities	129,009	-	129,009
Investment income	30	-	30
Total	<u>201,516</u>	<u>46,007</u>	<u>247,523</u>
EXPENDITURE ON			
Charitable activities			
Grant for Wages	100,653	-	100,653
Alternative Educations	93,686	-	93,686
Samworths Bros	-	16,667	16,667
LOTTERY	-	27,620	27,620
PRINCES	-	1,720	1,720

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Total	194,339	46,007	240,346
NET INCOME	7,177	-	7,177
RECONCILIATION OF FUNDS			
Total funds brought forward	69,237	3,272	72,509
TOTAL FUNDS CARRIED FORWARD	76,414	3,272	79,686

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2020	20,750	275	88,343
Additions	-	-	6,205
At 31 July 2021	20,750	275	94,548
DEPRECIATION			
At 1 August 2020	5,623	240	48,921
Charge for year	1,513	8	-
At 31 July 2021	7,136	248	48,921
NET BOOK VALUE			
At 31 July 2021	13,614	27	45,627
At 31 July 2020	15,127	35	39,422

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021****6. TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2020	6,500	18,215	134,083
Additions	-	481	6,686
At 31 July 2021	6,500	18,696	140,769
DEPRECIATION			
At 1 August 2020	4,681	13,375	72,840
Charge for year	11,861	1,629	15,011
At 31 July 2021	16,542	15,004	87,851
NET BOOK VALUE			
At 31 July 2021	(10,042)	3,692	52,918
At 31 July 2020	1,819	4,840	61,243

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Trade debtors	560	-
Prepayments and accrued income	3,639	3,641
	4,199	3,641

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21	31.7.20
	£	£
Taxation and social security	2,766	10,668
Other creditors	29,811	17,221
	32,577	27,889

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021****9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.7.21	31.7.20
	£	£
Bank loans (see note 10)	<u>49,074</u>	<u>50,000</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.21	31.7.20
	£	£
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>9,815</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>39,259</u>	<u>50,000</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.21	31.7.20
	£	£
Within one year	30,175	30,175
Between one and five years	90,350	66,323
In more than five years	<u>15,000</u>	<u>30,000</u>
	<u>135,525</u>	<u>126,498</u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021****12. MOVEMENT IN FUNDS**

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	44,814	(7,812)	37,002
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>76,414</u>	<u>(7,812)</u>	<u>68,602</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
SAMWORTH BROS	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u><u>79,686</u></u>	<u><u>(7,812)</u></u>	<u><u>71,874</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	200,450	(208,262)	(7,812)
Samworth Bros	1,959	(1,959)	-
STREETGAMES UK CUR			
	6,000	(6,000)	-
VOLUNTARY ACTION	2,280	(2,280)	-
LEICS POLICE-PCC FUNDING	9,510	(9,510)	-
YOUNG LEICESTERSHIRE			
LTD-YOUTH PROJECTS	1,600	(1,600)	-
	<u>221,799</u>	<u>(229,611)</u>	<u>(7,812)</u>
Restricted funds			
LOTTERY FUND	18,696	(18,696)	-
TOTAL FUNDS	<u><u>240,495</u></u>	<u><u>(248,307)</u></u>	<u><u>(7,812)</u></u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021****12. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	37,637	7,177	44,814
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>69,237</u>	<u>7,177</u>	<u>76,414</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
SAMWORTH BROS	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u><u>72,509</u></u>	<u><u>7,177</u></u>	<u><u>79,686</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,516	(194,339)	7,177
Restricted funds			
SAMWORTH BROS	16,667	(16,667)	-
LOTTERY FUND	27,620	(27,620)	-
PRINCES TRUST	1,720	(1,720)	-
	<u>46,007</u>	<u>(46,007)</u>	<u>-</u>
TOTAL FUNDS	<u><u>247,523</u></u>	<u><u>(240,346)</u></u>	<u><u>7,177</u></u>

WATERFRONT SPORTS & EDUCATION ACADEMY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021****12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	37,637	(635)	37,002
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>69,237</u>	<u>(635)</u>	<u>68,602</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
SAMWORTH BROS	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u>72,509</u>	<u>(635)</u>	<u>71,874</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	401,966	(402,601)	(635)
Samworth Bros	1,959	(1,959)	-
STREETGAMES UK CUR			
	6,000	(6,000)	-
VOLUNTARY ACTION	2,280	(2,280)	-
LEICS POLICE-PCC FUNDING	9,510	(9,510)	-
YOUNG LEICESTERSHIRE			
LTD-YOUTH PROJECTS	1,600	(1,600)	-
	<u>423,315</u>	<u>(423,950)</u>	<u>(635)</u>
Restricted funds			
SAMWORTH BROS	16,667	(16,667)	-
LOTTERY FUND	46,316	(46,316)	-
PRINCES TRUST	1,720	(1,720)	-
	<u>64,703</u>	<u>(64,703)</u>	<u>-</u>
TOTAL FUNDS	<u>488,018</u>	<u>(488,653)</u>	<u>(635)</u>

WATERFRONT SPORTS & EDUCATION ACADEMY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2021**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

14. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, the charity has no ultimate controlling party.

15. GOING CONCERN

At the time of approving the financial statements, the trustees has made an assessment and has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continues to adopt the going concern basis of accounting in preparing the financial statements.

WATERFRONT SPORTS & EDUCATION ACADEMY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2021

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	25,067	-
Other trading activities		
Income-Gym	5	-
Income-Schools	13,114	129,009
	<u>13,119</u>	<u>129,009</u>
Investment income		
Deposit account interest	4	30
Charitable activities		
Grants	202,305	118,484
Total incoming resources	<u>240,495</u>	<u>247,523</u>
EXPENDITURE		
Charitable activities		
Wages	139,140	139,507
Social security	1,032	3,000
Pensions	1,896	1,576
Coaching & games costs	4,458	1,008
Short leasehold	-	1,681
Long leasehold	1,513	-
Plant and machinery	9	12
Fixtures and fittings	11,862	13,140
Motor vehicles	-	606
Computer equipment	1,628	2,226
	<u>161,538</u>	<u>162,756</u>
Support costs		
Management		
Other operating leases	31,170	30,831
Rates and water	3,301	1,075
Insurance	2,548	1,977
Light and heat	6,230	8,038
Telephone	2,633	1,705
Postage and stationery	891	2,210
Travelling	453	4,563
Sundries	1,287	588
Subscriptions	479	1,142
Refreshments	592	2,616
Carried forward	49,584	54,745

This page does not form part of the statutory financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021**

	31.7.21 £	31.7.20 £
Management		
Brought forward	49,584	54,745
Repairs & renewals	33,324	8,021
Training costs	150	4,115
Accountancy	2,541	3,922
Consultancy fees	56	42
Clothing expenses	487	1,467
Computer costs	329	2,688
Cleaning	-	2,500
	86,471	77,500
Finance		
Bank charges	90	90
Other		
Bank loan interest	208	-
Total resources expended	248,307	240,346
Net (expenditure)/income	(7,812)	7,177

This page does not form part of the statutory financial statements

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020
FOR
WATERFRONT SPORTS & EDUCATION ACADEMY**

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

WATERFRONT SPORTS & EDUCATION ACADEMY

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WATERFRONT SPORTS & EDUCATION ACADEMY

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 JULY 2020

TRUSTEES

Mr N Chouhan (resigned 7.10.19)
Mr M Patel
Mr M Lewis
Ms T Burgess

PRINCIPAL ADDRESS

Unit 15 Lister Building
Marjorie Street
Leicester
LE4 5GY

**REGISTERED CHARITY
NUMBER**

1153993

INDEPENDENT EXAMINER

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of 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 trustees present their report with the financial statements of the charity for the year ended 31 July 2019. The trustees have adopted the provisions of 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 2015).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

OBJECTIVES AND ACTIVITIES

Objectives and aims

1.1 Mission of the organisation:

To assist disadvantage groups and individuals achieve a better quality of life by providing outcome orientated solutions to social issues that are innovative and person centred

1.2 Values of the organisation

- Person Centred
- Build links across race, culture and gender
- Equality
- Partnerships
- Adaptability and flexibility
- Transparency and openness
- Continual improvement
- Communication

1.3 Objectives and Activities

1. To create a business which will:

- Provide quality boxing, sporting and fitness activities
- Provide good quality volunteering opportunities
- Works with a range of agencies and partners to address social issues
- Support disadvantages and challenging young people
- Provide training and skill development, and Lifelong Learning activities for young people who have been excluding from schools
- Enable users to be involved in its management and delivery

2. To create partnerships with private, public and voluntary organisations to:

- Address key social issues facing the young people and local community
- Facilitate good community cohesion
- Support key priorities for the city and local area, e.g. crime and disorder and raising education attainment
- its management and delivery improve well being

3. To become a sustainable organisation by:

- Generating income from our activities
- Reviewing and evaluating our mission on a regular basis
- Reviewing and evaluating our service on a regular basis

4. Objectives:

4.1 Objectives (2016/2017)

- Maintain ourselves as a National Open College Network Centre(NOCN). This will enable the project to work with the Leicester Secondary Behaviour Support Service (SBSS) and provide additional support, alongside its four specialist learning centres, to young people who find it difficult to engage in mainstream education

- To review and grow our volunteering group with the support of Voluntary Action Leicestershire so that we have a sustainable and trained voluntary workforce within the club that will support the clubs objectives

- Seek funding to employ an additional paid staff to support our development:

- 1 Administration Manager
- 2 Sport Development Officer
- 3 Premises Officer

- " Increase the number of volunteers that support the work of the organisation"

- " Review the organisations website and Facebook/Twitter accounts"

4.2 Medium term objectives (2017/18):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

4.3 Medium term objectives (2018/19):

- To increase income from working with Secondary schools in Leicester & Leicestershire.

Significant activities

Our Significant Activities are Boxing and youth activities which we use as vehicles to engage with young people, and doing keep fit sessions for the local community.

Public benefit

Leicester Sports Feast (with Leicester City Council Sports Department) August 2018

Saffron Youth Project Summer Fete - August 2018

Study Time: -Young people using our facilities to study from after school - August 2018 to May 2019

ACHIEVEMENT AND PERFORMANCE

Charitable activities

July 2019 - Delivered a 4 week summer scheme programme

August 2019 - Delivered our first Cricket All Starts programme aimed at young people from BAME Backgrounds

October 2019 - Continued engagement of session with the University of Leicester

Feb 2020 - Delivered a Princes Trust Programme Get Set

Feb 2020 - Appointed our first apprentice's through the Coach Core Programme

July 2020- Completed the delivery of the following education courses for the Alternative Provision, learners achieved in;

- Level 1 Employability Skills
- Level 1 Personal & Social Development
- Level 1 Motor Vehicle Studies

Most of our events are done in the last quarter of the year but due to the Lockdown we did not do any

Fundraising activities

We will be doing boxing, keep fit, dance sessions to raise money

As well as writing bids for funding from organisation

FUTURE DEVELOPMENTS

Looking for Funding Bids to develop more activities for disadvantage young people

Developments

We will be looking to maintain and increase our ties with local schools

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Board of Trustees	3
Centre Manager	1
Teacher contracted in	Nil
Assistance Teachers	6

Volunteers

Boxing Coaches	11
Youth Workers	5
General Volunteers	17

We have 3 Trustees at Waterfront Sport & Education Academy who over see's the project.

The Centre Manager is our only full time worker at present he take care of funding bids and the day-to-day running of the centre and report back to the trustees. We now employ seven part time workers.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board conducts a general annual review of the risks the charity may face and it reviews its systems and procedures to mitigate those risks it identifies.

Specific requirements will arise from time to time under risk management procedures according to the undertakings to be embarked upon in any year. Where an exposure arises through, for example, major property refurbishment works, it is invariably the case that specialist professional advice will be sought and followed.

The Board believes that with its periodic review of financial management and its quarterly meetings with Centre manager, effective measures are in place to monitor the creation of any new risks which may arise and to attend to their mitigation.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

GOING CONCERN

For Waterfront the pandemic was a turbulent time. The first effects of the lockdown restrictions was that 85% of the schools we work withdrew their student placements, which consequently stop any payment of services during the pandemic. During this period we were still required to pay PAYE & NI contributions to the Government for our employees who we put onto furlough, with minimum income coming in. The circumstances which were presented combined with costs that we were still required to pay out, lead to the restructure of our business plan. The restructure was to provide the best opportunity to enable long term sustainability. Apart of this was making the decision to lay off staff, keeping 3 members of staff

Today we have been able to rebuild since the pandemic offering a comprehensive service to the community. The need for our services has increased significantly since the pandemic, recognised by Public Health England, regional and local partners who govern sports and physical activity, to our community who directly seek support from ourselves. The greater need has come about for a multitude of reasons: from the effects of inactivity since the pandemic, the limited social interaction and loneliness individuals experienced, to the long term health effects that are now apparent from Long Covid.

To meet our current demand we now run more sessions than previously which in turn generates income. In addition to our club sessions, we have seen an significant increase in our outreach work delivering weekly sessions in educations establishments including primary schools, secondary schools, colleges and Universities across the city. In addition to this we work with various council around Leicester and Leicestershire delivering targeted programmes using physical activity and also run our own Multisport and Nutrition Education Programme. From consultation with parents in the community, their children's decrease in social skills ranked as greatest concern since the pandemic; in response to this theme we ran social clubs 3 times a week where young people could attended our premises and our staff engaged in a range of activities to building confidence, teamwork and communication skills. During these session interactive devices such as consoles, iPad's and the Tv's were prohibited. Due to the success of this programme we extended our Holiday Provision for children in which the community utilised to great success. We also now work with the Council and The Department of Education in being a provider for the Holiday hunger programme, providing food and activity provision to families with low incomes. Expanding from our delivery work, we currently work with our County Sport Partnership and Street Games in a consultancy capacity. Through this role we are employed to engage with our community network to establish views and themes to better understand the climate of the local area. Our resultant findings and reports are then utilised to established changes to enhance practice and ways of working.

To support our development we successfully applied for the Bounce Back Loan (which if we were required to pay back today, we would be able to), and still have just over £55,000 in our account. As we continue to move forward our charity work will not be affected, as we look to continue developing alternative ways to strive forward in the times we are living, providing a services more relevant than ever to our community.

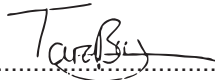
FINANCIAL REVIEW

Details of the current year's results appear in the accounts from page 9.

The total incoming resources for the year amounted to £247,523 (2019: £208,329). The main items of income are from schools of £129,009 (2019: £153,578) and grants of £118,484 (2019: £50,486). Grants are to be utilised for premises improvement, sports and administration support.

The total resources expended for the year amounted to £240,346 (2019: £182,586). The main items of expenditure are games cost £1,008 (2019: £28,505) and property rental £30,831 (2019: £27,933). Governance costs totalling £3,922 (2019: £4,562) are held to be satisfactory for the size and complexity of the charity's operations (financial details can be found on page 20).

Approved by order of the board of trustees on^{21/4/22}..... and signed on its behalf by:


.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WATERFRONT SPORTS & EDUCATION ACADEMY

Independent Examiner's Report to the Trustees of Waterfront Sports & Education Academy

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Waterfront Sports & Education Academy ('the charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

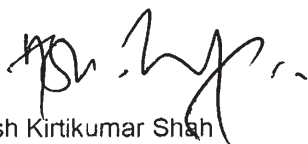
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and 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.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charitable company 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 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 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.



Ashish Kirtikumar Shah
Chartered Accountants
AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
London
SW1W 0EX

Date: 21/4/2022

WATERFRONT SPORTS & EDUCATION ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		-	-	-	4,050
Charitable activities					
Grant for Wages		40,477	-	40,477	50,486
Samworths Bros		-	16,667	16,667	-
LOTTERY		-	27,620	27,620	-
PRINCES		-	1,720	1,720	-
GENERAL		32,000	-	32,000	-
Other trading activities	2	129,009	-	129,009	153,778
Investment income	3	30	-	30	15
Total		201,516	46,007	247,523	208,329
EXPENDITURE ON					
Charitable activities					
Grant for Wages		100,653	-	100,653	74,929
Alternative Educations		93,686	-	93,686	97,411
Samworths Bros		-	16,667	16,667	-
Projects and Schemes		-	-	-	10,146
LOTTERY		-	27,620	27,620	-
PRINCES		-	1,720	1,720	-
Total		194,339	46,007	240,346	182,486
NET INCOME		7,177	-	7,177	25,843
RECONCILIATION OF FUNDS					
Total funds brought forward		69,237	3,272	72,509	46,666
TOTAL FUNDS CARRIED FORWARD		76,414	3,272	79,686	72,509

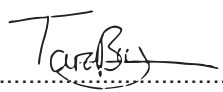
The notes form part of these financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY

BALANCE SHEET 31 JULY 2020

	Notes	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
FIXED ASSETS					
Tangible assets	6	61,243	-	61,243	44,849
CURRENT ASSETS					
Debtors: amounts falling due within one year	7	3,641	-	3,641	30,290
Cash at bank and in hand		92,691	-	92,691	46,251
		<u>96,332</u>	<u>-</u>	<u>96,332</u>	<u>76,541</u>
CREDITORS					
Amounts falling due within one year	8	(31,161)	3,272	(27,889)	(48,881)
NET CURRENT ASSETS		<u>65,171</u>	<u>3,272</u>	<u>68,443</u>	<u>27,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>126,414</u>	<u>3,272</u>	<u>129,686</u>	<u>72,509</u>
CREDITORS					
Amounts falling due after more than one year	9	(50,000)	-	(50,000)	-
NET ASSETS		<u>76,414</u>	<u>3,272</u>	<u>79,686</u>	<u>72,509</u>
FUNDS	12				
Unrestricted funds				76,414	69,237
Restricted funds				3,272	3,272
TOTAL FUNDS				<u>79,686</u>	<u>72,509</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
21/4/22 and were signed on its behalf by:


Trustee

WATERFRONT SPORTS & EDUCATION ACADEMY

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 JULY 2020

	Notes	31.7.20 £	31.7.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>30,469</u>	<u>30,105</u>
Net cash provided by operating activities		<u>30,469</u>	<u>30,105</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(34,059)</u>	<u>(2,460)</u>
Interest received		<u>30</u>	<u>15</u>
Net cash used in investing activities		<u>(34,029)</u>	<u>(2,445)</u>
Cash flows from financing activities			
New loans in year		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period			
		<u>46,440</u>	<u>27,660</u>
Cash and cash equivalents at the beginning of the reporting period		<u>46,251</u>	<u>18,591</u>
Cash and cash equivalents at the end of the reporting period		<u>92,691</u>	<u>46,251</u>

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2020**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.7.20	31.7.19
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	7,177	25,843
Adjustments for:		
Depreciation charges	17,665	12,200
Interest received	(30)	(15)
Decrease/(increase) in debtors	26,649	(26,303)
(Decrease)/increase in creditors	(20,992)	18,380
Net cash provided by operations	30,469	30,105

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.19	Cash flow	At 31.7.20
	£	£	£
Net cash			
Cash at bank and in hand	46,251	46,440	92,691
	46,251	46,440	92,691
Debt			
Debts falling due after 1 year	-	(50,000)	(50,000)
	-	(50,000)	(50,000)
Total	46,251	(3,560)	42,691

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The financial statements are drawn up on the going concern basis which assumes the charity will continue in operational existence for the foreseeable future. The Board of Trustees have given due consideration to the working capital and cash flow requirements of the charity. The Board of Trustees consider the charity's current and forecast cash resources to be sufficient to cover the working capital requirements of the charity for at least 24 months from the date of signing the financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

2. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
Income-Hire	-	-	-	200
Income-Schools	129,009	-	129,009	153,578
	<u>129,009</u>	<u>-</u>	<u>129,009</u>	<u>153,778</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
Deposit account interest	30	-	30	15
	<u>30</u>	<u>-</u>	<u>30</u>	<u>15</u>

Interest on cash balance is accounted for when received and accrued when entitled to the income.

4. TRUSTEES' REMUNERATION AND BENEFITS

Mr. M Burgess remuneration was £26,263 (2019:£2,500) and Ms T Burgess remuneration was £716(2019:£21,044).

Trustees' expenses

There were no expenses paid to trustees for the year ended 31 July 2020 and year ended 31 July 2019.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,050	-	4,050
Charitable activities			
Grant for Wages	-	50,486	50,486
Other trading activities	153,778	-	153,778
Investment income	15	-	15
Total	<u>157,843</u>	<u>50,486</u>	<u>208,329</u>
EXPENDITURE ON			
Charitable activities			
Grant for Wages	24,443	50,486	74,929
Alternative Educations	97,411	-	97,411
Projects and Schemes	10,146	-	10,146
Total	<u>132,000</u>	<u>50,486</u>	<u>182,486</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	25,843	-	25,843
RECONCILIATION OF FUNDS			
Total funds brought forward	43,394	3,272	46,666
TOTAL FUNDS CARRIED FORWARD	<u>69,237</u>	<u>3,272</u>	<u>72,509</u>

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 August 2019	20,750	275	55,444
Additions	-	-	32,899
At 31 July 2020	<u>20,750</u>	<u>275</u>	<u>88,343</u>
DEPRECIATION			
At 1 August 2019	3,943	228	35,781
Charge for year	1,680	12	13,140
At 31 July 2020	<u>5,623</u>	<u>240</u>	<u>48,921</u>
NET BOOK VALUE			
At 31 July 2020	<u>15,127</u>	<u>35</u>	<u>39,422</u>
At 31 July 2019	<u>16,807</u>	<u>47</u>	<u>19,663</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 August 2019	6,500	17,055	100,024
Additions	-	1,160	34,059
At 31 July 2020	<u>6,500</u>	<u>18,215</u>	<u>134,083</u>
DEPRECIATION			
At 1 August 2019	4,074	11,149	55,175
Charge for year	607	2,226	17,665
At 31 July 2020	<u>4,681</u>	<u>13,375</u>	<u>72,840</u>
NET BOOK VALUE			
At 31 July 2020	<u>1,819</u>	<u>4,840</u>	<u>61,243</u>
At 31 July 2019	<u>2,426</u>	<u>5,906</u>	<u>44,849</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.20	31.7.19
	£	£
Other debtors	-	28,327
Prepayments and accrued income	3,641	1,963
	<u>3,641</u>	<u>30,290</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Taxation and social security	10,668	588
Other creditors	17,221	48,293
	<u>27,889</u>	<u>48,881</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.20	31.7.19
	£	£
Bank loans (see note 10)	50,000	-
	<u>50,000</u>	<u>-</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.7.20	31.7.19
	£	£
Amounts falling due between two and five years:		
Bank loans - 2-5 years	50,000	-
	<u>50,000</u>	<u>-</u>

11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.7.20	31.7.19
	£	£
Within one year	30,175	27,175
Between one and five years	66,323	26,498
In more than five years	30,000	-
	<u>126,498</u>	<u>53,673</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

12. MOVEMENT IN FUNDS

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	37,637	7,177	44,814
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>69,237</u>	<u>7,177</u>	<u>76,414</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
SAMWORTH BROS	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u>72,509</u>	<u>7,177</u>	<u>79,686</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,516	(194,339)	7,177
Restricted funds			
SAMWORTH BROS	16,667	(16,667)	-
LOTTERY FUND	27,620	(27,620)	-
PRINCES TRUST	1,720	(1,720)	-
	<u>46,007</u>	<u>(46,007)</u>	<u>-</u>
TOTAL FUNDS	<u>247,523</u>	<u>(240,346)</u>	<u>7,177</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted funds			
General fund	11,794	25,843	37,637
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>43,394</u>	<u>25,843</u>	<u>69,237</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
SAMWORTH BROS	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u>46,666</u>	<u>25,843</u>	<u>72,509</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	157,843	(132,000)	25,843
Restricted funds			
SAMWORTH BROS	57,028	(57,028)	-
Box Smart	(6,542)	6,542	-
	<u>50,486</u>	<u>(50,486)</u>	<u>-</u>
TOTAL FUNDS	<u>208,329</u>	<u>(182,486)</u>	<u>25,843</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2020

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	11,794	33,020	44,814
BBC Children in Need	10,000	-	10,000
LCC - Ward	1,000	-	1,000
Incredible Investion			
	9,600	-	9,600
The Henry Smith Charity			
	10,000	-	10,000
Samworth Bros	1,000	-	1,000
	<u>43,394</u>	<u>33,020</u>	<u>76,414</u>
Restricted funds			
GFW-R	(16,800)	-	(16,800)
SAMWORTH BROS	13,530	-	13,530
Box Smart	6,542	-	6,542
	<u>3,272</u>	<u>-</u>	<u>3,272</u>
TOTAL FUNDS	<u>46,666</u>	<u>33,020</u>	<u>79,686</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	359,359	(326,339)	33,020
Restricted funds			
SAMWORTH BROS	73,695	(73,695)	-
Box Smart	(6,542)	6,542	-
LOTTERY FUND	27,620	(27,620)	-
PRINCES TRUST	1,720	(1,720)	-
	<u>96,493</u>	<u>(96,493)</u>	<u>-</u>
TOTAL FUNDS	<u>455,852</u>	<u>(422,832)</u>	<u>33,020</u>

13. RELATED PARTY DISCLOSURES

The charity received a loan from Mr. M Burgess in the amount of £Nil (2019: £18,759). The loan is unsecured and interest free.

14. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, the charity has no ultimate controlling party.

15. GOING CONCERN

At the time of approving the financial statements, the trustees has made an assessment and has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continues to adopt the going concern basis of accounting in preparing the financial statements.

WATERFRONT SPORTS & EDUCATION ACADEMY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2020

	31.7.20 £	31.7.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	4,050
Other trading activities		
Income-Hire	-	200
Income-Schools	129,009	153,578
	129,009	153,778
Investment income		
Deposit account interest	30	15
Charitable activities		
Grants	118,484	50,486
Total incoming resources	247,523	208,329
EXPENDITURE		
Charitable activities		
Wages	139,507	73,890
Social security	3,000	716
Pensions	1,576	323
Coaching & games costs	1,008	28,504
Short leasehold	1,681	1,868
Plant and machinery	12	16
Fixtures and fittings	13,140	6,554
Motor vehicles	606	809
Computer equipment	2,226	2,953
	162,756	115,633
Support costs		
Management		
Other operating leases	30,831	27,933
Rates and water	1,075	1,737
Insurance	1,977	1,268
Light and heat	8,038	10,316
Telephone	1,705	3,057
Postage and stationery	2,210	2,339
Travelling	4,563	1,289
Sundries	588	411
Subscriptions	1,142	1,760
Refreshments	2,616	2,832
Repairs & renewals	8,021	4,045
Carried forward	62,766	56,987

This page does not form part of the statutory financial statements

WATERFRONT SPORTS & EDUCATION ACADEMY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020**

	31.7.20 £	31.7.19 £
Management		
Brought forward	62,766	56,987
Training costs	4,115	3,801
Accountancy	3,922	4,562
Consultancy fees	42	126
Clothing expenses	1,467	159
Computer costs	2,688	1,113
Cleaning	2,500	-
	77,500	66,748
Finance		
Bank charges	90	105
Total resources expended	240,346	182,486
Net income	7,177	25,843

This page does not form part of the statutory financial statements