

**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**

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**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**

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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**

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**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**

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**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**

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**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**

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**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.

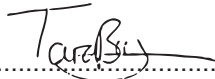
**FINANCIAL REVIEW**

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 .....<sup>21/4/22</sup>..... and signed on its behalf by:

  
.....  
Trustee



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

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## 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').

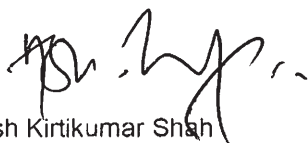
Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of 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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	4,050
<b>Charitable activities</b>					
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
<b>Total</b>		<b>201,516</b>	<b>46,007</b>	<b>247,523</b>	<b>208,329</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
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	-
<b>Total</b>		<b>194,339</b>	<b>46,007</b>	<b>240,346</b>	<b>182,486</b>
<b>NET INCOME</b>		<b>7,177</b>	<b>-</b>	<b>7,177</b>	<b>25,843</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		69,237	3,272	72,509	46,666
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>76,414</b>	<b>3,272</b>	<b>79,686</b>	<b>72,509</b>

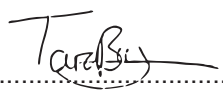
The notes form part of these financial statements

# WATERFRONT SPORTS & EDUCATION ACADEMY

## BALANCE SHEET 31 JULY 2020

	Notes	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	61,243	-	61,243	44,849
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(31,161)	3,272	(27,889)	(48,881)
<b>NET CURRENT ASSETS</b>		<u>65,171</u>	<u>3,272</u>	<u>68,443</u>	<u>27,660</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>126,414</u>	<u>3,272</u>	<u>129,686</u>	<u>72,509</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9	(50,000)	-	(50,000)	-
<b>NET ASSETS</b>		<u>76,414</u>	<u>3,272</u>	<u>79,686</u>	<u>72,509</u>
<b>FUNDS</b>	12				
Unrestricted funds				76,414	69,237
Restricted funds				3,272	3,272
<b>TOTAL FUNDS</b>				<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 £
<b>Cash flows from operating activities</b>			
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>
<b>Cash flows from investing activities</b>			
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>
<b>Cash flows from financing activities</b>			
New loans in year		<u>50,000</u>	<u>-</u>
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>46,440</u>	<u>27,660</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>46,251</u>	<u>18,591</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<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**

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

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

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

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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	4,050	-	4,050
<b>Charitable activities</b>			
Grant for Wages	-	50,486	50,486
Other trading activities	153,778	-	153,778
Investment income	15	-	15
<b>Total</b>	<u>157,843</u>	<u>50,486</u>	<u>208,329</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Grant for Wages	24,443	50,486	74,929
Alternative Educations	97,411	-	97,411
Projects and Schemes	10,146	-	10,146
<b>Total</b>	<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 £
<b>NET INCOME</b>	25,843	-	25,843
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	43,394	3,272	46,666
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>69,237</u>	<u>3,272</u>	<u>72,509</u>

## 6. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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 £
<b>COST</b>			
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>
<b>DEPRECIATION</b>			
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>
<b>NET BOOK VALUE</b>			
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**

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

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

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

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

**10. LOANS**

An analysis of the maturity of loans is given below:

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

**11. LEASING AGREEMENTS**

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

	<b>31.7.20</b>	31.7.19
	£	£
Within one year	<b>30,175</b>	27,175
Between one and five years	<b>66,323</b>	26,498
In more than five years	<b>30,000</b>	-
	<u><b>126,498</b></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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	201,516	(194,339)	7,177
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	157,843	(132,000)	25,843
<b>Restricted funds</b>			
SAMWORTH BROS	57,028	(57,028)	-
Box Smart	(6,542)	6,542	-
	<u>50,486</u>	<u>(50,486)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	359,359	(326,339)	33,020
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	4,050
<b>Other trading activities</b>		
Income-Hire	-	200
Income-Schools	<b>129,009</b>	153,578
	<b>129,009</b>	153,778
<b>Investment income</b>		
Deposit account interest	<b>30</b>	15
<b>Charitable activities</b>		
Grants	<b>118,484</b>	50,486
<b>Total incoming resources</b>	<b>247,523</b>	208,329
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	<b>139,507</b>	73,890
Social security	<b>3,000</b>	716
Pensions	<b>1,576</b>	323
Coaching & games costs	<b>1,008</b>	28,504
Short leasehold	<b>1,681</b>	1,868
Plant and machinery	<b>12</b>	16
Fixtures and fittings	<b>13,140</b>	6,554
Motor vehicles	<b>606</b>	809
Computer equipment	<b>2,226</b>	2,953
	<b>162,756</b>	115,633
<b>Support costs</b>		
<b>Management</b>		
Other operating leases	<b>30,831</b>	27,933
Rates and water	<b>1,075</b>	1,737
Insurance	<b>1,977</b>	1,268
Light and heat	<b>8,038</b>	10,316
Telephone	<b>1,705</b>	3,057
Postage and stationery	<b>2,210</b>	2,339
Travelling	<b>4,563</b>	1,289
Sundries	<b>588</b>	411
Subscriptions	<b>1,142</b>	1,760
Refreshments	<b>2,616</b>	2,832
Repairs & renewals	<b>8,021</b>	4,045
Carried forward	<b>62,766</b>	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 £
<b>Management</b>		
Brought forward	<b>62,766</b>	56,987
Training costs	<b>4,115</b>	3,801
Accountancy	<b>3,922</b>	4,562
Consultancy fees	<b>42</b>	126
Clothing expenses	<b>1,467</b>	159
Computer costs	<b>2,688</b>	1,113
Cleaning	<b>2,500</b>	-
	<b>77,500</b>	66,748
<b>Finance</b>		
Bank charges	<b>90</b>	105
Total resources expended	<b>240,346</b>	182,486
<b>Net income</b>	<b>7,177</b>	25,843

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