

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 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 £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 service more relevant than ever to our community.

FINANCIAL REVIEW

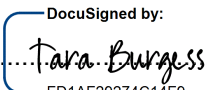
Details of the current year's results appear in the accounts from page 9.

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:

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 on16..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	15,000	30,000
	<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>79,686</u>	<u>(7,812)</u>	<u>71,874</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>240,495</u>	<u>(248,307)</u>	<u>(7,812)</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