

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:

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

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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
	<u>38,788</u>	<u>32,576</u>

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
	<u>38,136</u>	<u>49,074</u>

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	-
	<u>5,700</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,469	9,815
	<u>5,469</u>	<u>9,815</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	32,667	39,259
	<u>32,667</u>	<u>39,259</u>

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
	<u>154,000</u>	<u>135,525</u>

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)

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