

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

AKS Advisers
Fourth & Fifth Floors
14-15 Lower Grosvenor Place
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WATERFRONT SPORTS & EDUCATION ACADEMY

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FOR THE YEAR ENDED 31 JULY 2023**

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WATERFRONT SPORTS & EDUCATION ACADEMY

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

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

WATERFRONT SPORTS & EDUCATION ACADEMY

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

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

1.1 Mission of the organisation:

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

1.2 Values of the organisation

Person Centred

Build links and community cohesion across ethnicity, culture and gender

Equality

Partnerships

Adaptability and flexibility

Transparency and openness

Continual improvement

Communication

1.3 Objectives and Activities

1. To create a business which will:

Provide quality boxing, sporting and fitness activities

Provide good quality volunteering opportunities

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

Support disadvantages and challenging young people

Enable users to be involved in its management and delivery

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

Address key social issues facing the young people and local community

Facilitate good community cohesion

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

Improve well being across community groups

3. To become a sustainable organisation by:

Generating income from our activities

Reviewing and evaluating our mission on a regular basis

Reviewing and evaluating our service on a regular basis

4. Objectives:

4.1 Objectives (2016/2017)

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

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

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

1 Administration Manager

2 Sport Development Officer

3 Premises Officer

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

" Review the organisations website and Facebook/Twitter accounts"

4.2 Medium term objectives (2017/18):

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

4.3 Medium term objectives (2018/19):

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

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

4.4 Medium term objectives (2019/20):

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

4.5 Medium term objectives (2020/21):

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

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

4.6 Medium term objectives (2021/22):

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

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

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

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

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

4.7 Medium term objectives (2022/23):

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

- Deliver Active Together 'Lets Get Moving Programme'

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

- Facilitate community projects to assist in reducing inequality gaps

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

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

Significant activities

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

Public benefit

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

University of Leicester Boxing Society October 22 - May 23

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

England Boxing Inclusive Hub - November 22 -July 23

Winter HAF - December 2022

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

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

Easter HAF - April 2023

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

Summer HAF Programme July 2023

WATERFRONT SPORTS & EDUCATION ACADEMY

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

ACHIEVEMENT AND PERFORMANCE

Charitable activities

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

Fundraising activities

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

As well as writing bids for funding from organisation

FUTURE DEVELOPMENTS

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

Developments

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Organisational structure

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

Volunteers

Boxing Coaches	5
Youth Workers	2
General Volunteers	7

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

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

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

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

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

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

WATERFRONT SPORTS & EDUCATION ACADEMY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

GOING CONCERN

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

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

We have diversified our income streams through several initiatives:

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

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

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

FINANCIAL REVIEW

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

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

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

21 May 2025

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

DocuSigned by:
Tara Burgess
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Trustee

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

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

I report to the trustees on my examination of the financial statements of Waterfront Sports & Education Academy ('the charity') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

DocuSigned by:

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Ashish Kirtikumar Shah ACA

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

21 May 2025

Date:

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

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

The notes form part of these financial statements

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

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

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

DocuSigned by:

Tara Burgess

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Trustee

The notes form part of these financial statements

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

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

The notes form part of these financial statements

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

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

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

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

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

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

The notes form part of these financial statements

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

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Leasing commitments

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

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

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

2. OTHER TRADING ACTIVITIES

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

3. INVESTMENT INCOME

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

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

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

WATERFRONT SPORTS & EDUCATION ACADEMY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

6. TANGIBLE FIXED ASSETS

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

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

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

10. LOANS

An analysis of the maturity of loans is given below:

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

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

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

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

12. MOVEMENT IN FUNDS

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

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

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

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

Comparatives for movement in funds

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

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

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

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

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

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

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

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

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

13. RELATED PARTY DISCLOSURES

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

14. ULTIMATE CONTROLLING PARTY

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

15. GOING CONCERN

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

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

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

This page does not form part of the statutory financial statements

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

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

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