

**HOLBEACH UNITED COMMUNITY SPORTS
ACADEMY CIO
CHARITY COMMISSION REGISTERED NO.1154396**

STATEMENT OF ACCOUNTS

for the year ended

31 May 2021

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Contents Page

for the year ended 31 May 2021

INDEX

| | |
|--------------------------------------|--------|
| Legal and Administrative Information | 1 |
| Trustees' Annual Report | 2 - 5 |
| Independent Examiner's Report | 6 |
| Statement of Financial Activities | 7 |
| Balance Sheet | 8 |
| Notes to the Accounts | 9 - 14 |

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Legal and Administrative Information

for the year ended 31 May 2021

Trustees

P Barnes - Chairman
C Stebbings - Secretary
S Clark - Treasurer
D Ford
N Collishaw

Registered Office

Bank House
Broad Street
Spalding
Lincolnshire
PE11 1TB

Independent Examiner

K J Maggs F.C.A.
Moore Thompson
Bank House
Broad Street
Spalding
Lincs
PE11 1TB

Bankers

Barclays Bank PLC
Market Place
Spalding
Lincolnshire
PE11 1SR

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Annual Report

for the year ended 31 May 2021

The trustees have pleasure in presenting their annual report together with the independently examined financial statements of the Academy for the year ended 31 May 2021. The financial statements comply with the Charities Act 2011 and the charity's constitution.

The trustees have adopted the provisions of the 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 issued in October 2019 in preparing the annual report and financial statements of the charity.

Constitution and objectives

The Academy is constituted as a Charitable Incorporated Organisation (CIO) and is registered with the Charity Commission. It's registration number is 1154396.

The Academy was registered with the Charity Commission on the 8 October 2013.

The registered objectives of the Academy, as detailed in it's governing document, are as follows:

- The promotion of community participation in healthy recreation for the benefit of the inhabitants of Holbeach, Lincolnshire by the provision of facilities for playing football;
- To promote for the benefit of the inhabitants of Holbeach, Lincolnshire and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Induction of new trustees

Holbeach United Community Sports Academy CIO was formed from the existing Holbeach United Youth FC with the original committee being made up of the original executive team and managers/assistants. On achieving charitable status in October 2013 it was decided, by the original executive team, to nominate new trustees.

These initial trustees were chosen based on their current day to day working experience which includes three being directors in local businesses who possess the necessary skill sets to run these businesses and which would be transferable to the management of the Academy. The remaining two initial trustees were chosen based on their pre-existing roles as Chairman and Secretary of the existing Holbeach United Youth FC executive team.

Consideration will also be made in the future to recruit possible further trustees who will undergo a formal interview process before any potential appointment.

Review of activities

On 28 April 2014, the Academy took ownership of a donated eight acre parcel of land on which they developed the facilities required to carry out the Academy's objectives. The sports pavilion and pitches officially opened on Friday 26 June 2015. However, since that time the number of teams have increased from ten to sixteen and the Trustees have therefore increased the number of pitches they are able to provide. This has given access to sport for over 300 children.

The Academy has continued to build its relationship with the local community and has renewed sponsorship boards to local business enabling them to advertise their business at the facility. This has not only brought in vital resources to the CIO but also gets those entities involved with the children of the Holbeach area.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Annual Report (continued)

for the year ended 31 May 2021

Review of activities (continued)

The pavilion, parking and outside areas are proving to be a valued community resource and the level of demand for the hall has shown the necessity for such facilities. We currently have regular bookings with Fitness Fun and Polka Dots Dance Academy which both assist with the overall health and well being of the local community. Also the hall is now being used by the NHS for rehabilitation classes to aid walking which has seen the facility being used 5 days per week during the daytime. Going forward the key objective of the CIO remains to be to provide a safe and secure environment for community sports to be played with first class facilities and thus we have introduced Covid-19 safety regime to protect users..

The pavilion, parking and outside areas are proving to be a valued community resource and the level of demand for the hall has shown the necessity for such facilities. We currently have regular bookings with Fitness Fun and Polka Dots Dance Academy which both assist with the overall health and well being of the local community. Also the hall is now being used by the NHS for rehabilitation classes to aid walking which has seen the facility being used 5 days per week during the daytime. Going forward the key objective of the CIO remains to be to provide a safe and secure environment for community sports to be played with first class facilities.

The hall within the pavilion has proven prior to the Pandemic to be a good community resource and continues to see various other bookings for parties, christenings and wedding receptions validating its

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and believe that the objects of the Academy and the activities undertaken support this public benefit.

The trustees consider that the full details of the public benefit have been displayed within the review of activities and the future development planned.

Coronavirus (Covid-19)

During the year end 31 May 2021, the charity faced unprecedented issues never seen or expected before. Although there was an impact last year with lockdown covering the last two months, the Covid-19 Pandemic had a major impact on our sports academy and also the parents and families of the children through out the whole year.

During periods of the year, due to national lockdowns and restrictions for periods, participation in training and games was not allowed and the yearly Summer sixes tournament was unable to be held, with refunds being given to other teams who had registered to participate.

With the pandemic, the Academy had to remain shut and all activities had to be put on hold. As the restrictions were lifted, we were able to introduce strict Covid-19 measures that enabled football to return to the Academy and also the groups using the hall to recommence. The hall is now being used every day through the week, by Kick Boxing, Dance Fit, Boogie Bounce, Elite Sports Academy and we are hoping for the return of the NHS in the near future.

The Trustees, during the pandemic were able to apply for Covid-19 related grants to help with the financial losses resulting from the lack of activities or kitchen facilities being played or used at the

The focus now of the Academy is to open and return to some normality to allow football to return in the 2021/22 season and the use of the hall and kitchen by the above groups. The Trustees and existing committee are also now in the later stages of applying and receiving funding for a new floodlit 4G facility which we are hoping to complete for the 2022/23 season and will be located on the existing land closest to the Academy building.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Annual Report (continued)

for the year ended 31 May 2021

Future developments

Going forward the key objective of the CIO remains to be to provide a safe and secure environment for community sports to be played with first class facilities.

Since the official opening of the pavilion and pitches the Academy has looked to provide inclusive sport for all children aged 4-18 years old using first class coaches and assistants and increasing the number of teams will enable this to be achieved.

The charity is currently working with the Lincs FA, Football Foundation and SHDC to look at the development of a 4G pitch with additional parking and floodlights. This would not only benefit the 16 existing youth teams but also give the surrounding villages and towns a 4G facility which would be the 1st of its kind in South Holland. This facility would then generate further income and see the complex being used day and night across the 7 days of the week.

Risk management

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

The principal risk towards the Academy is a lack of funding and income to support it's stated aims. The trustees have considered this risk and have produced a detailed 5 year plan setting out their expected expenditure so that they know what income / funding these need to raise annual in order to mitigate the risk of under-funding.

The trustees have also considered that while the managers and assistants to the individual teams should be involved in the management of the charitable activities, they should not be involved the strategic management of the Academy as a whole therefore introducing an element of segregation of duties.

Reserves policy

The grant funding received during previous years from Wren Resource Financing, The Football Foundation, Lincolnshire County Council and South Holland District Council is permanent endowment funding, meaning that only the income generated from these funds can be used for the general purposes of the Academy. It is also covered by restrictive covenants.

The Academy aims to build up enough general reserves to cover operating costs for up to a three month period without income.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Annual Report (continued)

for the year ended 31 May 2021

Trustees Responsibilities

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Academy and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Academy will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Academy and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Academy and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

For and on behalf of the board of trustees:

P Barnes - Trustee

Date: 18 November 2021

Independent Examiner's Report to the Trustees of HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 May 2021 which are set out on pages 7 to 14.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirement of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts 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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.
3. the accounts 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 accounts to be reached.

K. J. Maggs F.C.A.,B.A.

Moore Thompson
Chartered Accountants

Dated: **19 November 2021**

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Statement of Financial Activity for the year ended 31 May 2021

| | | 2021 | | | | 2020 |
|--------------------------------------|----------|--------------------|------------------|---------------------|----------------|----------------|
| | Note | Unrestricted funds | Restricted funds | Permanent Endowment | Total | Total |
| | | £ | £ | £ | £ | £ |
| Income from: | | | | | | |
| Donations and Legacies | 2 | 29,228 | 12,424 | - | 41,652 | 21,944 |
| Charitable activities | 3 | 38,566 | - | - | 38,566 | 47,967 |
| Total income | | 67,794 | 12,424 | - | 80,218 | 69,911 |
| Expenditure on: | | | | | | |
| Charitable activities | 4 | 44,667 | 5,500 | 11,235 | 61,402 | 62,958 |
| Total expenditure | | 44,667 | 5,500 | 11,235 | 61,402 | 62,958 |
| Net income / (expenditure) | | 23,127 | 6,924 | (11,235) | 18,816 | 6,953 |
| Reconciliation of funds: | | | | | | |
| Fund balances brought forward | | 73,027 | 5,774 | 600,261 | 679,062 | 672,109 |
| Fund balances carried forward | 9 | 96,154 | 12,698 | 589,026 | 697,878 | 679,062 |

The notes on pages 9 - 14 form part of these financial statements.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Balance Sheet

at 31 May 2021

| | | 2021 | | | | 2020 |
|---|------|-------------------------|-----------------------|--------------------------|----------------|----------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Permanent Endowment £ | Total £ | Total £ |
| Fixed assets | | | | | | |
| Tangible assets | 5 | 5,882 | - | 574,339 | 580,221 | 592,881 |
| Current assets | | | | | | |
| Debtors | 7 | 1,625 | - | - | 1,625 | 763 |
| Cash at bank | | 92,241 | 12,698 | 14,687 | 119,626 | 88,653 |
| | | <u>93,866</u> | <u>12,698</u> | <u>14,687</u> | <u>121,251</u> | <u>89,416</u> |
| Creditors: Amounts falling due within one year | 8 | 3,594 | - | - | 3,594 | 3,235 |
| Net current assets | | <u>90,272</u> | <u>12,698</u> | <u>14,687</u> | <u>117,657</u> | <u>86,181</u> |
| Total assets less current liabilities | | <u>96,154</u> | <u>12,698</u> | <u>589,026</u> | <u>697,878</u> | <u>679,062</u> |
| Funds | 9 | | | | | |
| Unrestricted | | 96,154 | - | - | 96,154 | 73,027 |
| Restricted | | - | 12,698 | - | 12,698 | 5,774 |
| Permanent Endowment | | - | - | 589,026 | 589,026 | 600,261 |
| | | <u>96,154</u> | <u>12,698</u> | <u>589,026</u> | <u>697,878</u> | <u>679,062</u> |

These financial statements were approved by the Trustees on the **18 November 2021** and are signed on their behalf by:

P Barnes - Chairman
Trustee

S Clark - Treasurer
Trustee

The notes on pages 9 - 14 form part of these financial statements.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements

for the year ended 31 May 2021

1. Accounting policies

(a) General information and basis of preparation

Holbeach United Community Sports Academy CIO is a Charitable Incorporated Organisation in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on an accruals basis and a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

(b) Income recognition

All incoming resources are included on the Statement of Financial Activities when the academy is legally entitled to the income after any performance conditions have been met, and the amount can be measured reliably and it is probable that the income will be received.

The academy receives sponsorship income that covers a three year period. This is treated as deferred income and is released to the Statement of Financial Activities in the period for which it relates to.

Income from grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Gifts in kind in the form of donated assets are included at the fair value to the charity where this can be quantified.

(c) Expense recognition

Expenditure is included in the statement of financial activities 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.

Charitable expenditure comprises those costs incurred by the academy in the delivery of its activities and services for its beneficiaries. The primary functional activity of the academy is the provision of sporting facilities and community facilities.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the academy and include the accountancy fees and costs linked to the strategic management of the academy.

Support costs include all those overhead costs for utility services, and other services and costs, which are in support of the activity. They have been allocated to activity cost categories on a basis consistent with the use of resources.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements (continued)

for the year ended 31 May 2021

1. Accounting policies (*continued*)

(d) Gifts in Kind

Gifts in Kind are brought into the accounts where there is either a reasonable estimate of their fair value to the funds or the amount which is actually realised. Where a value cannot be determined, or a reasonable estimate applied, the gift is not included in the Statement of Financial Activities.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS

(e) 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 objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds represent those assets which must be held permanently by the charity (see note 9). However endowment fund income can be used in furtherance of the general objectives of the charity and is included as unrestricted income.

(f) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(g) Tangible fixed assets

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

| | |
|--------------------------------|------------------------|
| Land and Building | 50 years straight line |
| Pitch Costs | 5 years straight line |
| Pavilion Fixtures and Fittings | 5 years straight line |

Depreciation is not provided for on land.

(h) Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for the next 12 months from authorising the financial statements.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements (continued)

for the year ended 31 May 2021

1. Accounting policies (continued)

(j) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The useful economic life used to depreciate tangible fixed assets relates to the expected future performance of the assets acquired and management's estimate of the period over which economic benefit will be derived from the asset.

The residual value of an asset is the estimated fair value of that asset at the end of its useful economic life and therefore is also dependent upon the estimation of that life span.

Historically, changes to the useful economic life and residual values have not had a material impact on the depreciation amount charged to the Statement of Financial Activities.

2. Donations and Legacies

| | 2021 | | | | |
|-------------------------|---------------|---------------|-----------|---------------|---------------|
| | Unrestricted | Restricted | Endowment | Total | 2020 |
| | £ | £ | £ | £ | £ |
| Donations | 4,359 | - | - | 4,359 | 1,920 |
| Grants received: | | | | | |
| Governmental - Covid-19 | 17,669 | - | - | 17,669 | 10,000 |
| Institutional | 7,200 | 12,424 | - | 19,624 | 10,024 |
| | <u>29,228</u> | <u>12,424</u> | <u>-</u> | <u>41,652</u> | <u>21,944</u> |

3. Charitable Activities

| | 2021 | | | | |
|----------------------|---------------|------------|-----------|---------------|---------------|
| | Unrestricted | Restricted | Endowment | Total | 2020 |
| | £ | £ | £ | £ | £ |
| Events fees | 600 | - | - | 600 | 5,791 |
| Sponsorship received | 1,234 | - | - | 1,234 | 1,155 |
| Catering Income | 668 | - | - | 668 | 6,963 |
| Membership fees | 14,430 | - | - | 14,430 | 8,492 |
| Pitch hire | 3,354 | - | - | 3,354 | 8,492 |
| Kit monies | 15,260 | - | - | 15,260 | 12,521 |
| Astroturf fees | 60 | - | - | 60 | 990 |
| Hall hire received | 2,960 | - | - | 2,960 | 3,563 |
| | <u>38,566</u> | <u>-</u> | <u>-</u> | <u>38,566</u> | <u>47,967</u> |

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements (continued)

for the year ended 31 May 2021

4. Charitable activities

| | 2021 | | | | 2020 |
|--------------------------------|---------------|--------------|---------------|---------------|---------------|
| | Unrestricted | Restricted | Endowment | Total | |
| | £ | £ | £ | £ | £ |
| Match and other football costs | 3,220 | - | - | 3,220 | 3,511 |
| Kit monies | 15,341 | - | - | 15,341 | 13,368 |
| Pitch maintenance costs | 12,370 | - | - | 12,370 | 6,361 |
| Signs and advertising | 248 | - | - | 248 | - |
| DBS check fees | - | - | - | - | 835 |
| Football Association fines | 326 | - | - | 326 | 140 |
| Trophies | 890 | - | - | 890 | 1,090 |
| Clubhouse costs | 1,428 | - | - | 1,428 | 933 |
| Light and heat | 2,943 | - | - | 2,943 | 5,560 |
| Insurance | 1,447 | - | - | 1,447 | 1,003 |
| Event costs | - | - | - | - | 1,805 |
| Catering costs | 390 | - | - | 390 | 4,886 |
| Sundry expenses | 200 | - | - | 200 | - |
| Donations | 500 | - | - | 500 | - |
| Independent Examiner's fee | 910 | - | - | 910 | 865 |
| Professional fees | 1,572 | 5,500 | - | 7,072 | 5,770 |
| Depreciation | 1,425 | - | 11,235 | 12,660 | 15,816 |
| Statutory fees | 1,457 | - | - | 1,457 | 1,015 |
| | <u>44,667</u> | <u>5,500</u> | <u>11,235</u> | <u>61,402</u> | <u>62,958</u> |

5. Tangible fixed assets

| | Land and Buildings £ | Pitch Development £ | Pavilion Fixtures & Fittings £ | Total £ |
|-----------------------|----------------------------|---------------------------|---|----------------|
| Cost | | | | |
| At 31 May 2020 | 647,876 | 15,906 | 6,386 | 670,168 |
| At 31 May 2021 | <u>647,876</u> | <u>15,906</u> | <u>6,386</u> | <u>670,168</u> |
| Depreciation | | | | |
| At 31 May 2020 | 56,790 | 14,274 | 6,223 | 77,287 |
| Charge for the year | 11,358 | 1,221 | 81 | 12,660 |
| At 31 May 2021 | <u>68,148</u> | <u>15,495</u> | <u>6,304</u> | <u>89,947</u> |
| Net Book Value | | | | |
| At 31 May 2021 | <u>579,728</u> | <u>411</u> | <u>82</u> | <u>580,221</u> |
| At 30 May 2020 | <u>591,086</u> | <u>1,632</u> | <u>163</u> | <u>592,881</u> |

Included within Land and Buildings totalling £579,728 is an amount of £80,000 relating to 8 acres of land and has not been depreciated.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements (continued)

for the year ended 31 May 2021

6. Trustees remuneration and expenses

There were no trustees' remuneration, other benefits or expenses for the year ended 31 May 2021 or for the year ended 30 May 2020.

7. Debtors

| | 2021 | 2020 |
|--------------------------------|--------------|------------|
| | £ | £ |
| Prepayments and accrued income | 1,085 | 197 |
| VAT | 540 | 566 |
| | <u>1,625</u> | <u>763</u> |

8. Creditors

| | 2021 | 2020 |
|-----------------|--------------|--------------|
| | £ | £ |
| Creditors | 1,441 | 1,070 |
| Accruals | 1,685 | 1,398 |
| Deferred income | 468 | 767 |
| | <u>3,594</u> | <u>3,235</u> |

9. Funds

The funds are constituted as follows:

| | Unrestricted | Restricted | Endowment | Total |
|--------------------------|---------------|---------------|----------------|----------------|
| | £ | £ | £ | £ |
| Fixed assets | 5,882 | - | 574,339 | 580,221 |
| Debtors | 1,625 | - | - | 1,625 |
| Cash at bank and in hand | 92,241 | 12,698 | 14,687 | 119,626 |
| Creditors | (3,594) | - | - | (3,594) |
| | <u>96,154</u> | <u>12,698</u> | <u>589,026</u> | <u>697,878</u> |

Permanent Endowment Funds

The fund was established by the donation of land for the purposes of the charity and subsequently funds were received from four different providers in order to construct the pavilion building.

Unrestricted Funds

Pitch improvement - income and expenditure relating to the potential pitch improvement and installation of a 4G pitch.

10. Related parties

There are no related party transactions requiring disclosure.

11. Control

The charity is under the control of the board of trustees as a body and no individual can or does exert control.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements (continued)

for the year ended 31 May 2021

12. Fund comparatives

| | 2020 | | | Total |
|---|----------------------|---------------------|-----------------------|-----------------------|
| | Unrestricted funds | Restricted funds | Permanent Endowment | |
| | £ | £ | £ | £ |
| Income and Endowments | | | | |
| Donations and Legacies | 11,920 | 10,024 | - | 21,944 |
| Charitable activities | 47,967 | - | - | 47,967 |
| Total income | <u>59,887</u> | <u>10,024</u> | <u>-</u> | <u>69,911</u> |
| Expenditure | | | | |
| Charitable activities | 47,473 | 4,250 | 11,235 | 62,958 |
| Total expenditure | <u>47,473</u> | <u>4,250</u> | <u>11,235</u> | <u>62,958</u> |
| Net income / (expenditure) | 12,414 | 5,774 | (11,235) | 6,953 |
| Reconciliation of funds | | | | |
| Fund balances brought forward | 60,613 | - | 611,496 | 672,109 |
| Fund balances carried forward | <u>73,027</u> | <u>5,774</u> | <u>600,261</u> | <u>679,062</u> |
| | | | | |
| | 2020 | | | Total |
| | Unrestricted funds | Restricted funds | Permanent Endowment | |
| | £ | £ | £ | £ |
| Fixed assets | | | | |
| Tangible assets | 7,307 | - | 585,574 | 592,881 |
| Current assets | | | | |
| Debtors | 763 | - | - | 763 |
| Cash at bank | 68,192 | 5,774 | 14,687 | 88,653 |
| | <u>68,955</u> | <u>5,774</u> | <u>14,687</u> | <u>89,416</u> |
| Creditors: Amounts falling due within one year | 3,235 | - | - | 3,235 |
| Net current assets | <u>65,720</u> | <u>5,774</u> | <u>14,687</u> | <u>86,181</u> |
| Total assets less current liabilities | <u><u>73,027</u></u> | <u><u>5,774</u></u> | <u><u>600,261</u></u> | <u><u>679,062</u></u> |