

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

STATEMENT OF ACCOUNTS

for the year ended

31 May 2023

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Contents Page

for the year ended 31 May 2023

INDEX

Legal and Administrative Information	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 13

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Legal and Administrative Information

for the year ended 31 May 2023

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.
Hoekman Way
Spalding
Lincs
PE11 3HE

Bankers

Barclays Bank PLC
Market Place
Spalding
Lincolnshire
PE11 1SR

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Annual Report

for the year ended 31 May 2023

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 2023. 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 10 to 28 and the Trustees have therefore increased the number of pitches they are able to provide. This has given access to sport for over 450 children, young adults and adults.

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 2023

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, Polka Dots Dance Academy, Kick stars, Dance Fit and Boogie Bounce which all 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 necessity.

The Trustees and existing committee have also now applied and received funding for a new floodlit 4G facility which has been completed for the end of the 2022/23 season and has been located on the existing land closest to the Academy building.

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.

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 and committee has worked tirelessly with the Lincs FA, Football Foundation and SHDC to provide a brand new 4G pitch with additional parking and floodlights. This has not only benefitted the 28 existing youth teams but has also given the surrounding villages and towns a 4G facility which is the 1st of its kind in South Holland. This facility has generated further income and seen the complex being used day and night across the 7 days of the week.

The CIO has also sanctioned the use of the facility for educational needs, which through the 2022/23 season has seen its first cohort of students study for additional GCSE and BTEC diploma's alongside developing further football skills and coaching. The future development is to grow this side with additional classrooms, gym, analysis suite to be housed on the existing land to enable a second cohort to join the Academy in Sept 2023. This new facility including the gym will also give existing children and parents access to use for recreational purposes.

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 twelve month period without income.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Annual Report (continued)

for the year ended 31 May 2023

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 its 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.

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: **7 September 2023**

**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 2023 which are set out on pages 6 to 13.

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: **12 September 2023**

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Statement of Financial Activity

for the year ended 31 May 2023

		2023				2022
	Note	Unrestricted funds £	Restricted funds £	Permanent Endowment £	Total £	Total £
Income from:						
Donations and Legacies	2	4,525	152,814	562,838	720,177	3,259
Fund raising		3,564	-	-	3,564	-
Investment income:						
Interest received		3	-	-	3	-
Charitable activities	3	99,668	-	-	99,668	57,244
Total income		107,760	152,814	562,838	823,412	60,503
Expenditure on:						
Fundraising costs		200	-	-	200	-
Charitable activities	4	83,988	14,394	40,112	138,494	69,979
Total expenditure		84,188	14,394	40,112	138,694	69,979
Net income / (expenditure)		23,572	138,420	522,726	684,718	(9,476)
Transfers between funds		(20,984)	20,984	-	-	-
Reconciliation of funds:						
Fund balances brought forward		97,913	12,698	577,791	688,402	697,878
Fund balances carried forward	9	100,501	172,102	1,100,517	1,373,120	688,402

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Balance Sheet

at 31 May 2023

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Permanent Endowment £	Total £
Fixed assets					
Tangible assets	5	15,614	171,113	1,100,517	1,287,244
Current assets					
Debtors	7	2,897	-	-	2,897
Cash at bank		85,047	989	-	86,036
		87,944	989	-	88,933
Creditors: Amounts falling due within one year	8	3,057	-	-	3,057
Net current assets		84,887	989	-	85,876
Total assets less current liabilities		100,501	172,102	1,100,517	1,373,120
Funds	9				
Unrestricted		100,501	-	-	100,501
Restricted		-	172,102	-	172,102
Permanent Endowment		-	-	1,100,517	1,100,517
		100,501	172,102	1,100,517	1,373,120

These financial statements were approved by the Trustees on the **7 September 2023** and are signed on their behalf by:

P Barnes - Chairman
Trustee

S Clark - Treasurer
Trustee

The notes on pages 8 - 13 form part of these financial statements.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements

for the year ended 31 May 2023

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 2023

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 102).

(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	10 years straight line
Pavilion Fixtures and Fittings	10 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 2023

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

	2023				2022
	Unrestricted	Restricted	Endowment	Total	
	£	£	£	£	£
Donations	4,525	152,814	-	157,339	3,259
Grants received:					
Institutional	-	-	562,838	562,838	-
	<u>4,525</u>	<u>152,814</u>	<u>562,838</u>	<u>720,177</u>	<u>3,259</u>

3. Charitable Activities

	2023				2022
	Unrestricted	Restricted	Endowment	Total	
	£	£	£	£	£
Events fees	2,457	-	-	2,457	8,322
Sponsorship received	8,765	-	-	8,765	1,165
Catering Income	6,430	-	-	6,430	6,674
Membership fees	21,785	-	-	21,785	12,497
Pitch hire	19,373	-	-	19,373	4,541
Light fees	100	-	-	100	-
Kit monies	25,370	-	-	25,370	15,736
Merchandise sales	-	-	-	-	168
Trophy sales	917	-	-	917	395
Hall hire received	14,471	-	-	14,471	7,746
	<u>99,668</u>	<u>-</u>	<u>-</u>	<u>99,668</u>	<u>57,244</u>

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements (continued)

for the year ended 31 May 2023

4. Charitable activities

	2023				
	Unrestricted	Restricted	Endowment	Total	2022
	£	£	£	£	£
Match and other football costs	8,791	1,401	-	10,192	3,483
Statutory fees	3,994	-	-	3,994	1,107
Kit monies	28,628	-	-	28,628	17,521
Pitch maintenance costs	5,763	-	-	5,763	10,653
Water rates	299	-	-	299	-
Signs and advertising	130	-	-	130	1,280
DBS check fees	240	-	-	240	80
Football Association fines	1,615	-	-	1,615	453
Trophies	4,419	-	-	4,419	1,392
Clubhouse costs	2,570	-	-	2,570	1,025
Light and heat	10,104	-	-	10,104	5,704
Insurance	1,411	-	-	1,411	1,250
Event costs	-	-	-	-	448
Catering costs	6,850	-	-	6,850	5,883
Sundry expenses	-	-	-	-	130
Donations	1,961	4,330	-	6,291	2,500
Independent Examiner's fee	785	-	-	785	552
Professional fees	1,395	-	-	1,395	1,208
Bank charges	30	-	-	30	-
Irrecoverable VAT	3,589	-	-	3,589	1,337
Depreciation	1,414	8,663	40,112	50,189	13,973
	<u>83,988</u>	<u>14,394</u>	<u>40,112</u>	<u>138,494</u>	<u>69,979</u>

5. Tangible fixed assets

	Land and Buildings	Pitch Development	Pavilion Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 31 May 2022	647,876	26,516	6,386	680,778
Additions	1,200	757,302	2,072	760,574
Disposals	-	-	-	-
At 31 May 2023	<u>649,076</u>	<u>783,818</u>	<u>8,458</u>	<u>1,441,352</u>
Depreciation				
At 31 May 2022	79,505	18,028	6,386	103,919
Charge for the year	11,381	38,601	207	50,189
Disposal	-	-	-	-
At 31 May 2023	<u>90,886</u>	<u>56,629</u>	<u>6,593</u>	<u>154,108</u>
Net Book Value				
At 31 May 2023	<u>558,190</u>	<u>727,189</u>	<u>1,865</u>	<u>1,287,244</u>
At 30 May 2022	<u>568,371</u>	<u>8,488</u>	<u>-</u>	<u>576,859</u>

Included within Land and Buildings totalling £558,190 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 2023

6. Trustees remuneration and expenses

There were no trustees' remuneration, other benefits or expenses for the year ended 31 May 2023 or for the year ended 30 May 2022.

7. Debtors

	2023	2022
	£	£
Debtors	-	94
Prepayments and accrued income	2,897	1,141
VAT	-	527
	<u>2,897</u>	<u>1,762</u>

8. Creditors

	2023	2022
	£	£
Creditors	-	550
VAT	504	-
Accruals	2,553	2,515
	<u>3,057</u>	<u>3,065</u>

9. Funds

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.

This fund has since been topped up with further monies granted by the Football Foundation for the purposes of the 4G pitch and as a result of the requirements of that grant.

Unrestricted Funds

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

Xmas Wrap fund - represents funds received from the various teams from which presents and gifts were bought and given to local charities and parents in the local area. The deficit of £301 was funded by general funds and was within the objects of the charity.

DC Academy fund - represents received funds for the purposes of helping to support the growth of the education side of the charity.

Graham Walters Memorial fund - represents funds for the purposes of setting up a memorial garden at the Academy for Graham Walters, one of the Holbeach coaches who passed away last year.

Equipment fund represents monies received from Lincs Co-op for one of our managers to assist with the purchase of equipment. This was received shortly before the year end and was still held as cash of £989 at the year end.

10. Related parties

There are no related party transactions requiring disclosure.

HOLBEACH UNITED COMMUNITY SPORTS ACADEMY CIO

Notes to the Financial Statements (continued)

for the year ended 31 May 2023

11. Control

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

12. Fund comparatives

	2022			
	Unrestricted funds	Restricted funds	Permanent Endowment	Total
	£	£	£	£
Income and Endowments				
Donations and Legacies	3,259	-	-	3,259
Charitable activities	57,244	-	-	57,244
Total income	60,503	-	-	60,503
Expenditure				
Charitable activities	58,744	-	11,235	69,979
Total expenditure	58,744	-	11,235	69,979
Net income / (expenditure)	1,759	-	(11,235)	(9,476)
Reconciliation of funds				
Fund balances brought forward	96,154	12,698	589,026	697,878
Fund balances carried forward	97,913	12,698	577,791	688,402

	2022			
	Unrestricted funds	Restricted funds	Permanent Endowment	Total
	£	£	£	£
Fixed assets				
Tangible assets	2,520	-	574,339	576,859
	2,520	-		576,859
Current assets				
Debtors	1,762	-	-	1,762
Cash at bank	85,461	12,698	14,687	112,846
	87,223	12,698	14,687	114,608
Creditors: Amounts falling due within one year	3,065	-	-	3,065
Net current assets	84,158	12,698	14,687	111,543
Total assets less current liabilities	86,678	12,698	589,026	688,402