

FINSBURY PARK SPORTS PARTNERSHIP LIMITED
(Company Limited by Guarantee without Share Capital)

COMPANY NO. 08085652

CHARITY NO. 1155053

**REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

FINSBURY PARK SPORTS PARTNERSHIP LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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Note: Finsbury Park Sports Partnership is a limited company and a charity. The terms "Trustee(s)" and "Director(s)" may appear interchangeably in this document and should be taken to refer to the same group of people.

FINSBURY PARK SPORTS PARTNERSHIP LIMITED

DIRECTORS/TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 and which have been prepared to also meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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) published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

Objectives and Activities

Finsbury Park Sports Partnership Limited is a sports facility management organisation that was created by a group of non-professional and not-for-profit organisations to take over the operation of Finsbury Park Track and Gym from London Borough of Haringey. The company was incorporated on 28th May 2012 and became a registered charity on 17 December 2013. It aims to support local community organisations including sports clubs, schools, voluntary sports groups, and commercial sports organisations by providing a location where they can participate in sporting activities.

In shaping the objectives for the year and planning the charity's activities, the trustees referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

We aim to provide access to sports facilities which will help to increase and sustain participation in sport and recreation in the area in which we work. We do this by:

1. Providing sports facilities for local people enabling them to become involved in sports; and
2. Providing support and assistance to local sports organisations interested in using the sports facilities.
3. Promoting participation in sport through our partnership organisations, who seek as far as is practicable, to provide low cost or free access to their sports programmes.

Partnership working

The company relies significantly on the goodwill of its partner organisations many of whom provide volunteer effort, to assist it in meeting its charitable objects. Below are listed the partner organisations who have supported us at various times since our creation

Partners

<i>Bristows LLP</i> <i>Football Foundation</i> <i>London Heathside Athletics Club</i> <i>London Playing Fields</i> <i>Finsbury Park Rugby Club</i>	<i>Dynamic Sports Academy</i> <i>London Blitz American Football</i> <i>London Marathon Charitable Trust</i> <i>Sport England</i> <i>Pedal Power Cycling Club</i>	<i>England Athletics</i> <i>London Borough of Haringey</i> <i>London Mayor's Legacy Fund</i> <i>The Access to Sports Project</i>
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Public Benefit

In shaping the objectives for the year and planning the charity's activities, the trustees referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Objectives

- To maximise participation as far as is practicable with the resources available, at the sports facilities operated by Finsbury Park Sports Partnership by supporting local sports clubs, schools and other organisations in using the sports facilities.
- To build the sustainability of the organisation by pursuing redevelopment of the current dilapidated building at the athletic stadium.
- We will continue to look for ways to improve services to users and the local communities.

Volunteers

The principal user groups: The Access to Sports Project, Dynamic Sports Academy, London Blitz and London Heathside Athletic Club, and Pedal Power continue to support the facility through using the facility on a “self-service” basis negating the need for FPSP provide staffing.

Activities

Finsbury Park Sports Partnership saw activities mostly return to normal following the Pandemic, with revenues returning to pre-pandemic levels. The facility hosted a full set of athletics fixtures and American Football matches and was heavily booked for school sports days in June and July.

Financial Review

On 1 May 2013 the charity took over the operations and management of the Finsbury Park Track & Gym located in Finsbury Park (a 110 acre park) from London Borough of Haringey. Since then we have operated the facility using a contracted facility manager and relied on the main user groups using the facility on a “self-service” basis without FPSP providing supervisory staffing.

The 2021-22 saw a full resumption of activities at the facility following the Coronavirus pandemic, with revenue and expenditure returning to pre-pandemic levels, in almost the same proportions. Just one regular user Mindful Movements who contributed approx £2000 per annum in revenue prior to the pandemic have not resumed activities.

Reserves policy

The purpose of the reserves policy is to ensure that FPSP is able to fund on-going operations, to have sufficient funds to address short term risks in relation to repairs and maintenance of the facility and be able to contribute meaningfully to get future capital projects off the ground. The level of free reserves (excluding restricted funds) is reviewed on an ongoing basis by the Trustees. The Trustees consider that free reserves should constitute a minimum six months budgeted future operating expenditure, and is currently held at a higher level relative to risks.

Principal Funding Sources

Day to day operations of FPSP are funded wholly on the basis of trading income with the founding partners, (London Heathside Athletics Club, London Blitz American Football Club, The Access to Sport Project and Dynamic Sports Academy) accounting for a substantial proportion, along with Pedal Power (cycling for the disabled). Local schools hiring the facility for sports days or sports programmes accounts for approximately 20% of income and FPSP has sought to grow income from this sector particularly.

Structure, Governance and Management

Governing Document

The organisation is a company limited by guarantee, incorporated on 28 May 2012. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an **amount not exceeding £1**.

Recruitment and Appointment of Directors

Under the requirements of the Memorandum and Articles of Association the directors are elected to serve for a period of three years, subject to one third of the directors retiring each year by rotation, after which they must be re-elected at the next Annual General Meeting. Changes to the composition of the board of Directors are detailed below.

Finsbury Park Sports Partnership Limited's work focuses on managing and developing the Sports Facilities in Finsbury Park. The directors seek to ensure therefore that the needs of the user groups using the facilities are appropriately reflected through the diversity of the directors.

The more traditional business skills are well represented amongst the directors. In an effort to maintain a broad skill mix, directors are requested to provide a list of their skills (and update it each year) and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election as directors.

Directors Induction and Training

The directors are already familiar with the practical work of the charity and are invited to visit and observe a number of activities throughout the course of the year. Also members, through information sharing sessions are familiarised with:

- The obligations of the directors.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

Organisational Structure

Finsbury Park Sports Partnership Limited currently comprises eight trustees/directors who aim to meet at least quarterly and are responsible for the strategic direction and policy of the charity. At present all of the trustees/directors come from professional backgrounds relevant to the work of the charity.

Risk Management

The directors undertake regular reviews of the major risks to which the company is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the company faces. Significant external risks to funding have led to the ongoing development of a strategic plan which allows for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants.

Related Parties

In so far as it is complimentary to the company's objects, the company is guided by both local and national policy.

Reference and Administrative Details

<i>Charity registration number:</i>	1155053
<i>Company registration number:</i>	08085652
<i>Registered office:</i>	Flat 4, 24 Alexandra Grove, London N4 2LF
<i>Principal office:</i>	Flat 4, 24 Alexandra Grove, London N4 2LF

Directors and Trustees

The Board of trustees constitutes directors of the company for the purpose of company law and trustees for the purpose of charity law. The trustees serving during the year and since the year end were as follows:

Adrian Essex (elected 6 December 2021)
Adrian Klemens
David Walton
Daniel Howard
Domonyc Steer
Jack Daley (resigned 5 December 2022)
John Flahive (retired 6 December 2021)
Michael Hickey
Peter Keleher
Sean Burke (resigned 25 May 2022)

Bankers:

HSBC plc
312 Seven Sisters Road
Finsbury Park
London N4 2AW

Statement of the Trustees' Responsibilities

The trustees (who are also directors of Finsbury Park Sports Partnership Limited for the purposes of company law) 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).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the financial year. 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 2015 (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable United Kingdom 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

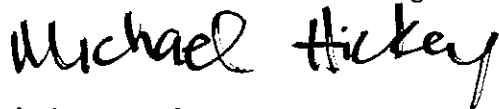
For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the board of trustees and signed on 5th December 2022


MICHAEL HICKEY

Member of the Board of Trustees

FINSBURY PARK SPORTS PARTNERSHIP LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FINSBURY PARK SPORTS PARTNERSHIP LIMITED

I report to the trustees on my examination of the financial statements of Finsbury Park Sports Partnership Limited (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Cottons Accountants LLP
1 Billing Road
Northampton
NN1 5AL
UK

Dated: 31/01/23

FINSBURY PARK SPORTS PARTNERSHIP LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
<i>Income and endowments from:</i>					
Donations and legacies	2	-	-	-	-
Charitable activities	3	-	70,259	70,259	22,155
Other trading activities	4	-	-	-	-
Investments	5	-	12	12	234
Total income and endowments		-	70,271	70,271	22,224
<i>Expenditure on:</i>					
Costs of raising funds:					
Fundraising costs		-	-	-	-
Charitable activities	6	69,658	65,044	134,702	114,305
Total expenditure		69,658	65,044	134,702	114,305
<i>Net income/(expenditure)</i>		(69,658)	5,227	(64,430)	(92,081)
<i>Reconciliation of funds</i>					
Total funds brought forward		842,729	102,699	945,428	1,037,509
Transfers between funds		5,312	(5,312)	-	-
Total funds carried forward		778,384	102,613	880,998	945,428

The statement of financial activities includes all gains and losses recognised during the year.

All income and expenditure derive from continuing activities.

FINSBURY PARK SPORTS PARTNERSHIP LIMITED

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
<i>Fixed assets</i>	12	755,364	819,709
<i>Current assets</i>			
Debtors	13	64,710	33,015
Cash at bank and in hand		107,053	120,624
		171,763	153,639
<i>Creditors: amounts falling due within one year</i>	14	(46,130)	(27,920)
<i>Net current assets/(liabilities)</i>		125,633	125,718
<i>Net assets</i>		880,997	945,428
<i>Charity funds</i>			
Restricted funds	15	778,384	842,729
Unrestricted funds			
-General funds	15	102,613	102,699
Total charity funds		880,997	945,428

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements are prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board of trustees and signed on 5th December 2022

Michael Hickey
MICHAEL HICKEY

Member of the Board of Trustees

The notes on pages 8 to 14 form part of these financial statements.

Company registration number: 08085652
FINSBURY PARK SPORTS PARTNERSHIP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1.0 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 General information and basis of preparation

Finsbury Park Sports Partnership Limited is a company limited by guarantee incorporated in the United Kingdom. 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 registered office is: Flat 4, 24 Alexandra Grove, London N4 2LF.

The financial statements have been prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.3 Income recognition

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

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other 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.

Interest income is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Members and Trustees is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.4 Expenditure recognition

Expenditure is recognised on an accrual basis where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs incurred on activities that raise funds.
- Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.5 Support costs allocation

Support costs are those functions that assist the work of the charity but do not directly represent charitable activities and include premises overheads, office, finance and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

1.6 Operating leases

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

1.7 Tangible fixed assets

Tangible fixed assets which have a useful life greater than one year are capitalised at cost and depreciated over their estimated useful economic lives on a straight line basis as follows:

Large Long life assets	20 years
Office equipment	4 years
Computers	3 years
High value sports equipment	5 years

1.8 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid, net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments (if any) with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

1.12 Pensions

The charity has no employees and hence no pension policy has been set-up. If at a future date, the charity takes on any employees then a pension plan will be established under the government's pension regulations.

2.0 Income from Donations and Legacies

	2022 £	2021 £
Gifts	-	-
Gift Aid tax reclaims	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Represented by:		
Restricted income funds	-	-
Unrestricted income funds	-	-
	<u>-</u>	<u>-</u>

3.0 Income from Charitable Activities

	2022 £	2021 £
Income from facilities hire	70,259	22,155
Performance related grants	-	-
	<u>70,259</u>	<u>22,155</u>
	<u>70,259</u>	<u>22,155</u>
Represented by:		
Restricted income funds	-	-
Unrestricted income funds	70,259	22,155
	<u>70,259</u>	<u>22,155</u>
	<u>70,259</u>	<u>22,155</u>

4.0 Income from Other Trading Activities

Income from fundraising	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5.0 *Income from Investments*

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest – bank	12	69

6.0 *Analysis of Expenditure on Charitable Activities*

	Operating Costs £	Depreciation £	Governance costs £	Total £
Facilities management	63,672	69,657	1,373	134,702

7.0 *Analysis of Support and Governance Costs*

	Support costs £	Governance costs £	Operating total £
Cleaning Materials (Building)	2,244	-	2,244
Facility Manager	28,901	-	28,901
Grounds Maintenance	2,461	-	2,461
Insurance	1,820	-	1,820
Lighting & Power (floodlights only)	5,061	-	5,061
Pest Control	360	-	360
Track building repairs & maintenance	13,762	-	13,762
Track maintenance	6,200	-	6,200
Water supply costs	0	-	0
Other	2,863	-	2,863
Accounting & legal costs	-	1,373	1,373
	63,672	1,373	65,045

8.0 *Net Income/(Expenditure) for the Year*

	2022 £	2021 £
This is stated after charging:		
Examiners Fee (provision)	1,000	-
Depreciation	69,658	68,344

8.1 As income for the year was less than the charity commission threshold of £25,000, there was no requirement for an examiner to review the accounts for 2020/21

9.0 *Trustees' Remunerations*

There was no remuneration to Trustees during the 12 months to 31 March 2022 and no trustee had any beneficial interest in any contract with the company. All expenses reimbursed to Trustees are done in their capacity of running of the charitable activities and not for their Trustee position.

10.0 *Staff Costs*

The company employed no staff during 2021/22 (2020/21 - £0.00). Instead, management roles were performed by either volunteers or self-employed contract workers. As a result, there are no pension expenses or liabilities in the accounts.

11.0 Taxation

As a charity, Finsbury Park Sports Partnership Limited is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12.0 Fixed Assets

	Sports Facilities £
<i>Cost</i>	
At 1 April 2021	1,168,077
Additions	5,313
Disposals	-
At 31 March 2022	1,173,390
<i>Depreciation:</i>	
At 1 April 2021	348,368
Charge for the year	69,658
Eliminated on disposals	-
At 31 March 2022	418,026
<i>Net Book Value:</i>	
At 31 March 2021	819,709
<i>Net Book Value:</i>	
At 1 April 2022	755,364

13.0 Debtors

	2022 £	2021 £
Trade debtors	39,710	8,015
Prepayments	-	-
Grants receivables	25,000	25,000
	64,710	33,015

14.0 Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,880	980
Accruals	21,000	20,000
Prepayments	22,250	6,940
	46,130	27,920

15.0 Analysis of Charitable Funds

	Balance 1 Apr 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance 31 Mar 2022 £
<u>Unrestricted Funds (A)</u>					
General funds	102,699	70,271	(65,044)	-	102,613
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Restricted Funds (B)</u>					
<i>Fixed Assets</i>					
Fixed Asset Amortisation Reserve	819,709	-	(69,658)	5,313	755,364
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Capital Fund</i>					
Crowdfunded Building Fund	8,420	-	-	-	8,420
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Projects Fund</i>					
"Environmental Impact Fee" (note 15.1)	14,600	-	-	-	14,600
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total Restricted Funds</i>	<u>842,729</u>	<u>-</u>	<u>(69,658)</u>	<u>5,313</u>	<u>778,384</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Total Funds (A) + (B)</i> (Restricted and Unrestricted)	<u>945,428</u>	<u>70,271</u>	<u>(134,701)</u>	<u>-</u>	<u>880,997</u>

Note 15.1 The "Environmental Impact Fee" is an annual grant round administered by London Borough of Haringey to whom community organisations active in Finsbury Park can apply for support for their activities. This fund is derived from income generated by London Borough of Haringey from providing Finsbury Park for large scale concerts such as "Wireless". Finsbury Park Sports Partnership has applied for grants and has been successful on two occasions. Funds awarded had not been spent as at 31/03/2022.

16.0 Analysis of Net Assets Between Funds

	Restricted Funds £	Unrestricted Funds £	Total £
Tangible fixed assets	778,364	-	755,364
Cash at bank and in hand	23,020	84,033	107,053
Other net current assets/(liabilities)	-	18,580	18,580
	<u>778,384</u>	<u>102,613</u>	<u>880,997</u>

17.0 Related Party Transactions and Interests

Rachel Weston (retired 18 November 2019) and Sean Burke (resigned 25 May 2022) who served on the board of trustees of the charity ("FPSP") were employees and/or providers of services to The Access To Sports Project ("A2S"), a charity which leases the Tennis Courts in Finsbury Park from FPSP. John McKinnon who is the managing director of The Access to Sport Project is a member of FPSP and is entitled to vote at the AGM or any EGM of the Charity

FPSP has an "arms-length" transaction with A2S to receive an annual rental fee for the sub-leasing of Finsbury Park tennis courts. In 2022 the rental fee payable from A2S to FPSP was £16,043.

John Flahive (retired 6th December 2021), David Walton, Michael Hickey and Adrian Essex who serve on the board of trustees of FPSP were also committee members of London Heathside Athletics Club which rents the facility for training 4 times a week and uses the facility to host home fixtures and open meetings. These positions are held on a volunteer basis.

Dan Howard and Jack Daley who serve on the board of trustees of FPSP are also officers of London Blitz American Football club which uses the infield pitch for training and home match fixtures. These positions are held on a volunteer basis.

Adrian Klemens, Peter Keleher and Domonyc Steer who served on the board of trustees of FPSP are coaches and officers of Dynamic Sports Academy which uses the gym and track for the thrice weekly sessions. Adrian Klemens is also a coach at London Blitz American Football Club. These positions are held on a volunteer basis.

Jo Roach who is a member of FPSP and entitled to vote at AGMs or any EGM, is also a volunteer organiser with Pedal Power Cycling Club which rents the facility for disabled cycling sessions.

18.0 Financial Commitments

There were no financial commitments at year end separate from those accounted for as liabilities in these accounts.