

Charity registration number 1155053 (England and Wales)

Company registration number 08085652

**FINSBURY PARK SPORTS PARTNERSHIP LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr AM Klemens	
	Mr D Steer	
	Mr DJ Walton	
	Mr M Aygun	(Appointed 10 December 2024)
	Mr K Fullerton	(Appointed 14 December 2024)
	Mr J Smith	(Appointed 10 December 2024)
	Mr F Clapson	(Appointed 10 December 2024)
	Mr JC Mackinnon	(Appointed 10 January 2025)
<b>Charity number (England and Wales)</b>	1155053	
<b>Company number</b>	08085652	
<b>Registered office</b>	8 Blackstock Mews London England N4 2BT	
<b>Independent examiner</b>	Cottons Group Limited Chestnut Field House Chestnut Field Rugby Warwickshire United Kingdom CV21 2PD	

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# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

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# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025 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 established by a group of non-professional and not-for-profit organisations to operate The London Marathon Finsbury Park Athletics Track, Gym and Sports Field on behalf of the local community. The charity was incorporated on 28 May 2012 and became a registered charity on 17 December 2013.

The charity exists to support local community organisations, including sports clubs, schools, voluntary sports groups and community partners, by providing access to high-quality sporting facilities that enable participation in sport, physical activity and recreation.

In shaping the objectives for the year and planning the charity's activities, the trustees have had due regard to the Charity Commission's guidance on public benefit.

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:

- Providing sports facilities for local people enabling them to become involved in sports; and
- Providing support and assistance to local sports organisations interested in using the sports facilities.
- 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 objectives. 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.

# **FINSBURY PARK SPORTS PARTNERSHIP LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 MARCH 2025**

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### **Objectives**

Under the leadership of the Chair, David Walton, the trustees focused during the year on strengthening operational delivery, improving organisational resilience, building constructive relationships with key stakeholders, and beginning structured preparation for the charity's longer-term development ambitions, including its core capital project objectives.

The charity's objectives remain to:

- Maximise participation in sport and physical activity, as far as practicable with the resources available
- Support local sports clubs, schools and community organisations in accessing and using the facilities
- Improve the sustainability and long-term resilience of the organisation
- Continue to enhance services and facilities for the benefit of the local community

### **Volunteers**

The charity continues to benefit from volunteer contributions from partner clubs, trustees and community organisations, alongside a small part-time operations team. Volunteer involvement remains an important part of the charity's operating model.

### **Achievements and performance**

#### *Significant activities and achievements against objectives*

During 2024/25, Finsbury Park Sports Partnership continued its transition from recovery to stability and planned development. Facility usage increased across the year, with growing engagement from founder clubs, community partners and a wider range of third-party users.

Key achievements during the year included improvements to field usability, accessibility enhancements supporting disability sport programmes, building safety and lighting upgrades, and continued development of booking systems and operational processes. These improvements have strengthened the charity's ability to support community sport and manage facilities more effectively.

### **Financial review**

The charity recorded an operating surplus for the year ended 31 March 2025, reflecting improved cost control, diversified income streams and stronger operational management. A rounded operating surplus is reported in the financial statements.

The trustees note that some grant income and related expenditure may fall across different accounting periods and that this has been addressed by the charity's accountants within the accounts.

The trustees are satisfied that the charity remains a going concern.

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### *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**

The trustees regularly review the principal risks facing the charity. Key risks identified include reliance on a limited number of high-value users, operational resilience linked to staffing capacity, and the ongoing management of ageing facilities.

Appropriate systems and procedures are in place to mitigate these risks, including strengthened financial oversight, improved planning and continued development of governance and staffing structures.

### **Structure, governance and management**

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**.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr MG P Hickey	(Resigned 8 December 2025)
Mr DS Howard	(Resigned 30 November 2024)
Mr P Keleher	(Resigned 30 November 2024)
Mr AM Klemens	
Mr D Steer	
Mr DJ Walton	
Mr M Aygun	(Appointed 10 December 2024)
Mr K Fullerton	(Appointed 14 December 2024)
Mr J Smith	(Appointed 10 December 2024)
Mr F Clapson	(Appointed 10 December 2024)
Mr JC Mackinnon	(Appointed 10 January 2025)

### *Recruitment and appointment of trustees*

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.

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### *Organisational structure*

Finsbury Park Sports Partnership Limited currently comprises eight trustees/directors who aim to meet monthly 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.

### *Induction and training of trustees*

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.

### *Other matters*

#### *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.

### *Relationship with related parties*

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

### *Reference and Administrative Details*

Charity registration number: 1155053

Company registration number: 08085652

Registered office: 8 Blackstock Mews, London N4 2BT

Principal office: 8 Blackstock Mews, London N4 2BT



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Mr DJ Walton

**Members of the Board of Trustees**

31 December 2025

# **FINSBURY PARK SPORTS PARTNERSHIP LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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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 2025 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.



# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF FINSBURY PARK SPORTS PARTNERSHIP LIMITED

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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 2025.

#### 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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### 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 Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



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Mrs S Kite FCCA  
**Cottons Group Limited**  
Chestnut Field House  
Chestnut Field  
Rugby  
Warwickshire  
CV21 2PD  
United Kingdom  
31 December 2025

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	-	76,874	76,874	-	1,000	1,000
Charitable activities	3	156,064	-	156,064	91,686	-	91,686
Investments	4	3,510	-	3,510	2,647	-	2,647
<b>Total income</b>		159,574	76,874	236,448	94,333	1,000	95,333
Charitable activities	5	96,175	60,483	156,658	138,899	55,203	194,102
<b>Net income/(expenditure)</b>		63,399	16,391	79,790	(44,566)	(54,203)	(98,769)
Transfers between funds		51,800	(51,800)	-	-	-	-
<b>Net movement in funds</b>	7	115,199	(35,409)	79,790	(44,566)	(54,203)	(98,769)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		68,409	693,457	761,866	112,975	747,660	860,635
<b>Fund balances at 31 March 2025</b>		183,608	658,048	841,656	68,409	693,457	761,866

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	11		602,351		657,554
<b>Current assets</b>					
Debtors	12	12,961		11,944	
Cash at bank and in hand		270,833		137,091	
		283,794		149,035	
<b>Creditors: amounts falling due within one year</b>	13	(44,489)		(44,723)	
<b>Net current assets</b>			239,305		104,312
<b>Total assets less current liabilities</b>			841,656		761,866
<b>The funds of the charity</b>					
Restricted income funds	14	658,048		693,457	
Unrestricted funds	15	183,608		68,409	
		841,656		761,866	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 31 December 2025



Mr DJ Walton

**Members of the Board of Trustees**

Company registration number 08085652 (England and Wales)

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Charity information**

Finsbury Park Sports Partnership Limited is a private company limited by guarantee incorporated in England and Wales. 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 8 Blackstock Mews, London, N4 2BT, England.

#### **1.1 Basis of preparation**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)". 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 Going concern**

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

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Sports facilities	5, 10 or 20 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Income from donations and legacies

	<b>Restricted funds 2025 £</b>	<b>Restricted funds 2024 £</b>
Grants	76,874	1,000

### 3 Income from charitable activities

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
<b>Income from facilities hire</b>		
Other income	156,064	91,686

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	3,510	2,647

### 5 Expenditure on charitable activities

	Facilities management 2025 £	Facilities management 2024 £
<b>Direct costs</b>		
Depreciation and impairment	55,203	55,203
<b>Share of support and governance costs (see note 6)</b>		
Support	99,111	134,402
Governance	2,344	4,497
	156,658	194,102
<b>Analysis by fund</b>		
Unrestricted funds	96,175	138,899
Restricted funds	60,483	55,203
	156,658	194,102

### 6 Support costs allocated to activities

	Facilities management 2025 £	Facilities management 2024 £
Cleaning materials	7,705	6,305
Facility manager	31,524	28,227
Insurance	679	423
Lighting and power (floodlights)	4,491	8,299
Track maintenance	705	54,324
Grounds maintenance	27,057	5,741
Track building repairs and maintenance	6,569	19,512
Other	12,270	11,571
Floodlights repairs and maintenance	8,112	-
Governance	2,343	4,497
	101,455	138,899

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

<b>7</b>	<b>Net movement in funds</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	660	600
	Depreciation of owned tangible fixed assets	55,203	55,203
		<u>          </u>	<u>          </u>

### 8 Trustees

There was no remuneration to Trustees during the financial year to 31 March 2025 and no trustee had any beneficial interest in any contact with the charity. All expenses reimbursed to Trustees are done in their capacity of the running of the charitable activities and not for their Trustee position.

### 9 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Total	-	-
	<u>          </u>	<u>          </u>

The company employed no staff during 2024/25 (2023/24 - Nil). Instead management roles were performed by either volunteers or self-employed contract workers.

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	<b>Sports facilities</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2024	1,173,390
At 31 March 2025	1,173,390
<b>Depreciation and impairment</b>	
At 1 April 2024	515,836
Depreciation charged in the year	55,203
At 31 March 2025	571,039
<b>Carrying amount</b>	
At 31 March 2025	602,351
At 31 March 2024	657,554



# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 12 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,198	6,733
Other debtors	5,000	5,000
Prepayments and accrued income	5,763	211
	<u>12,961</u>	<u>11,944</u>

### 13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,758	20,607
Accruals and deferred income	42,731	24,116
	<u>44,489</u>	<u>44,723</u>

### 14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Fixed Asset Reserve	657,554	-	(55,203)	-	-	602,351
Crowdfunded Building Fund	8,420	-	-	-	-	8,420
"Environmental Impact Fee"	27,483	10,124	(5,280)	-	-	32,327
London Marathon Foundation	-	66,750	-	(51,800)	-	14,950
	<u>693,457</u>	<u>76,874</u>	<u>(60,483)</u>	<u>(51,800)</u>	<u>-</u>	<u>658,048</u>

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 14 Restricted funds

(Continued)

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Fixed Asset Reserve	712,757	-	(55,203)	-	-	657,554
Crowdfunded Building Fund	8,420	-	-	-	-	8,420
"Environmental Impact Fee"	26,483	1,000	-	-	-	27,483
	<u>747,660</u>	<u>1,000</u>	<u>(55,203)</u>	<u>-</u>	<u>-</u>	<u>693,457</u>

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. The 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 a couple of occasions.

The Sports England Lottery Fund grant was awarded specifically for the purpose of replacing the floodlights.

London Marathon Foundation grant was to improve disabled access to the athletics track.

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	<u>68,409</u>	<u>159,574</u>	<u>(96,175)</u>	<u>51,800</u>	<u>183,608</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	<u>112,975</u>	<u>94,333</u>	<u>(138,899)</u>	<u>-</u>	<u>68,409</u>

# FINSBURY PARK SPORTS PARTNERSHIP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>Fund balances at 31 March 2025 are represented by:</b>			
Tangible assets	-	602,351	602,351
Current assets/(liabilities)	183,608	55,697	239,305
	<u>183,608</u>	<u>658,048</u>	<u>841,656</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Fund balances at 31 March 2024 are represented by:</b>			
Tangible assets	-	657,554	657,554
Current assets/(liabilities)	68,409	35,903	104,312
	<u>68,409</u>	<u>693,457</u>	<u>761,866</u>

### 17 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

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## Document Signers

### Signer 1

Name	David Walton
Email	roarster@sky.com
Mobile	N/A
IP Address/es	81.147.73.157
Signed on Pages	7, 11
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## Document Signers

### Signer 1

Name	Sarah Kite
Email	skite@cottonsgroup.com
Mobile	N/A
IP Address/es	195.224.89.18
Signed on Pages	9
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