

Registered number
1164222

Track Academy Charitable Incorporated Organisation

Report and Accounts

30 November 2022

**Track Academy Charitable Incorporated Organisation Registered
number: 1164222
Trustees' report**

The trustees present their report and accounts for the year ended 30 November 2022.

Principal activities

The company's principal activity during the year was a mentoring and education programme for young athletes.

Trustees

The following persons served as trustees during the year:

D Manwani
J Okafor
S Mckoy
M Adam
P Ewe
C Wilmot

This report was approved by the board on
31st March 2023 and signed on its behalf.

C wilmot

C Wilmot Trustee

Track Academy Charitable Incorporated Organisation Independent Examiner's report

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to;

- * examine the accounts under section 145 of the Charities Act
- * to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- * to state whether particular matters have come to my attention.

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a true and fair' view and the report is limited to those matters set out in the statement below.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect.

- * that accounting records were not kept in accordance with section 130 of the Charities Act; or
- * that accounts did not comply with the accounting records; or
- * the accounts did 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 the 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.

Ashcroft Cameron Bookkeeping Limited 10th March 2023

6 The Mead Business Centre
Mead Lane
Hertford
Herts SG13 7BJ

Track Academy Charitable Incorporated Organisation
Profit and Loss Account
for the year ended 30 November 2022

	2022 £	2021 £
Income	199,387	325,320
Cost of charitable events	(285,775)	(150,666)
Gross surplus	(86,388)	174,660
Administrative expenses	(14,341)	(15,194)
Operating loss	(100,729)	159,466
Loss before taxation	(100,729)	159,466
Tax on profit	-	-
Surplus for the financial year	<u>(100,729)</u>	<u>159,466</u>

Track Academy Charitable Incorporated
Organisation Registered number: 1164222
Balance Sheet as at 30 November 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	2	999	0
Current assets			
Debtors	3		
		1,544	1,544
Cash at bank and in hand		206,176	307,872
		<u>207,720</u>	<u>309,416</u>
Creditors: amounts falling due within one year	4	(1,154)	(1,122)
Net current assets		<u>206,566</u>	308,294
Net assets		<u>207,565</u>	<u>308,294</u>
Funds of the charity			
Restricted funds carried forward		158,694	308,294
Unrestricted funds carried forward		48,871	
The unrestricted costs are 4 months of operation costs			
Total funds		<u>207,565</u>	<u>308,294</u>

1 Accounting policies

The accounts have been prepared on a receipts and payments basis.

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services and grants received.

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment over 5 years

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

The charity is working towards having 6 months unrestricted reserves.

Plant
and
machine
ry
etc
£

At 1 December 2021	5,118
Additions	1,249
At 30 November 2022	6,367

At 1 December 2021	5,118
Charge for the year	250
At 30 November 2022	5,368

At 30 November 2021	0
At 30 November 2022	999

Track Academy Charitable Incorporated Organisation
Notes to the Accounts

3 Debtors	2022	2021
	£	£
Other debtors	1,544	1,544
Creditors: amounts falling due within one year	2022	2021
	£	£
Creditors	1,154	1,122

Other information

In 2021, Sport England invested £250,000 into the Back to Movement programme. £108,155 was expended in 2022 contributing to the deficit of £100,729.

Track Academy Charitable Incorporated Organisation is a charitable incorporated organisation.

Signature: 
Claudia wilmot (May 15, 2023 09:47 GMT+1)

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