

RADFORD COMMUNITY SPORTS CIO

England & Wales · Charity number 1173909

Details

Other names	RADFORD COMMUNITY SPORT
Status	Registered
Legal form	CIO
Registered	2017-07-24
Register	View on the Charity Commission register

Contact

Address	St. Augustines Sports Centre Heathcote Street Coventry CV6 3BL
Phone	02476601118
Email	radcomsport@hotmail.co.uk
Website	http://www.radfordcommunitysports.com/

Activities

Objects: THE OBJECTS OF THE CIO ARE:(1) TO PROVIDE FOR THE BENEFIT OF THE INHABITANTS OF RADFORD AND COVENTRY THE PROVISION OF FACILITIES FOR SPORT AND OTHER RECREATION OF 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.(2) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE RESIDENTS OF RADFORD AND COVENTRY IN PARTICULAR BY THE PROVISION OF FACILITIES AND EQUIPMENT FOR THE PLAYING OF SQUASH, RACQUETBALL, BOXING, FOOTBALL, BADMINTON AND SUCH OTHER AMATEUR SPORTS AND LEISURE ACTIVITIES AS THE TRUSTEES SEE FIT.

Activities: Our aim is to increase participation in sports and activity programmes also promoting health and fitness to mainly under 16's and also encouraging people from the North west of Coventry including schools and community groups to engage in fitness & activities such as yoga, aerobics, martial arts, gymnastics and multi-gym classes and also learning and playing racket sports.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Coventry City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£179,757	£161,805	-	-
2023-09-30	£107,365	£111,233	-	-
2022-09-30	£83,685	£135,439	-	-
2021-09-30	£197,772	£154,771	-	-
2020-07-31	£135,862	£144,606	-	-

Trustees

Name	Role	Appointed
FRANK HOLT MBA	Chair	2017-07-05
CLIDE BROWN		2022-06-30
STEVE BENNETT CIPD		2017-07-05

Accounts

RADFORD COMMUNITY SPORTS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

RADFORD COMMUNITY SPORTS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Holt MBA Mr S Bennett C Brown
Charity number	1173909
Registered office	St Augustines Sports Centre Heathcote Street Coventry CV6 3BL
Independent examiner	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ

RADFORD COMMUNITY SPORTS CIO

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RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the running of a local community sports facility.

Our aims are to increase participation in sports and activity programmes, promoting health and fitness to mainly under 16's and also encouraging people from the North west of Coventry including schools and community groups to engage in fitness & activities such as yoga, aerobics, martial arts, gymnastics and multi-gym classes and also learning and playing racket sports.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity has continue to recover from the effects of the Covid pandemic and the various operational issues that arose.

Investment has been made into improving the centre with the squash courts having a full refurbishment, a new boiler installed for the hot water and radiators in the changing and shower areas and new equipment purchased for the multi-gym. .

Over the last year we have seen a rise of people coming back into the centre, especially the gym and squash areas. Earlier in the year we helped out 2 squash clubs, Cleaver and Warwick Boat clubs who both suffered flooding issues. This has helped develop more links with the squash community and hopefully will help early next year in starting up junior squash programs.

We have also had 3 elections this year which meant we were used as a polling station on each occasion. This not only benefited us financially, but we used these days to promote ourselves to the local community. We are also linked into the Radford Partnership Program and have meetings every month where local groups, council members and MP's attend. This has been very useful and has also helped us promote St Augustines about what we do and provide.

Hopefully the following year will advance in the same way, and we will be able to add/update more within the centre plus add new programs.

Financial review

The financial statements show a surplus of £17,952 (2023 - deficit of £3,878).

It is pleasing to report the charity has returned a surplus for the year after the challenging last couple of periods.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the balance sheet date the reserves totalled £19,167 and the charity is looking to increase these to meet the reserves policy.

RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Risk evaluation

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity incorporated organisation (CIO) and is registered with the Charity Commission and Companies House.

The trustees who served during the year and up to the date of signature of the financial statements were:

F Holt MBA

Mr S Bennett

C Brown

Recruitment and appointment of trustees

Trustees are selected according to those who have volunteered to serve the organisation and the local community. Potential trustees who come forward will be considered on merit and all are welcome to apply.

Organisational structure

The charity is headed by its trustees and has operational staff who specialise in the activities being undertaken by the CIO who run the organisation on a day to day basis.

Induction and training of new trustees

The charity encourages new trustees to apply and has an induction and training programme whereby new trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

The trustees' report was approved by the Board of Trustees.

.....

F Holt MBA

Trustee

Date:

RADFORD COMMUNITY SPORTS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RADFORD COMMUNITY SPORTS CIO

I report to the trustees on my examination of the financial statements of Radford Community Sports CIO (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
West Midlands
CV3 4FJ

Dated:

RADFORD COMMUNITY SPORTS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
<u>Income and endowments from:</u>			
Charitable activities	2	159,205	90,377
Other income	3	20,552	16,988
Total income		179,757	107,365
<u>Expenditure on:</u>			
Charitable activities	4	161,805	111,233
Net income/(expenditure) for the year/ Net movement in funds		17,952	(3,868)
Fund balances at 1 October 2023		1,215	5,083
Fund balances at 30 September 2024		19,167	1,215

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

All income and expenditure derive from continuing activities.

RADFORD COMMUNITY SPORTS CIO

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		19,577		18,723
Current assets					
Debtors	10	4,844		4,480	
Cash at bank and in hand		24,633		9,314	
		<u>29,477</u>		<u>13,794</u>	
Creditors: amounts falling due within one year	11	<u>(29,887)</u>		<u>(31,302)</u>	
Net current liabilities			(410)		(17,508)
Total assets less current liabilities			<u>19,167</u>		<u>1,215</u>
Income funds					
Unrestricted funds			19,167		1,215
			<u>19,167</u>		<u>1,215</u>

The financial statements were approved by the Trustees on

.....
F Holt MBA
Trustee

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Radford Community Sports CIO is a Charitable Incorporated Organisation which was registered with the Charity Commission on 24th July 2017 and commenced trading on 6 November 2017.

1.1 Accounting convention

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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.

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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised 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.

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:

Leasehold improvements

Useful life of improvements

Fixtures and fittings

Over the lease term

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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 Charitable activities

	2024 £	2023 £
Sports facilities income	159,205	90,377

3 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	8,338	4,488
Room hire	12,214	12,500
	20,552	16,988

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Charitable activities

	2024 £	2023 £
Staff costs	58,540	26,903
Wages and contractors	4,833	4,434
Purchases	15,797	6,942
Stationery	1,284	350
Motor and travel	432	532
Repairs, maintenance and storage	21,432	7,018
Cleaning	3,759	2,318
Sundries	1,819	779
Utilities	11,459	10,613
Computer costs	238	80
Bad debts	-	12,000
	<u>119,593</u>	<u>71,969</u>
Share of support costs (see note 5)	39,995	37,253
Share of governance costs (see note 5)	2,217	2,011
	<u>161,805</u>	<u>111,233</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Legal fees	3,023	-	3,023	1,032	-	1,032
Rent	25,120	-	25,120	24,480	-	24,480
Insurance	1,835	-	1,835	6,363	-	6,363
Rates	5,824	-	5,824	2,470	-	2,470
Depreciation	4,193	-	4,193	2,908	-	2,908
Accountancy fees	-	1,880	1,880	-	1,800	1,800
Clerical assistance	-	337	337	-	211	211
	<u>39,995</u>	<u>2,217</u>	<u>42,212</u>	<u>37,253</u>	<u>2,011</u>	<u>39,264</u>
Analysed between Charitable activities	<u>39,995</u>	<u>2,217</u>	<u>42,212</u>	<u>37,253</u>	<u>2,011</u>	<u>39,264</u>

Governance costs includes payments to the accountants £1,880 (2023 - £1,800) for examination and accounts preparation fees.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustee received any expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Management	2	1
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	58,540	26,903
	<u> </u>	<u> </u>

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

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 October 2023	20,000	11,094	31,094
Additions	-	5,047	5,047
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	20,000	16,141	36,141
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 October 2023	4,000	8,621	12,621
Depreciation charged in the year	2,000	1,943	3,943
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2024	6,000	10,564	16,564
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 30 September 2024	14,000	5,577	19,577
	<u> </u>	<u> </u>	<u> </u>
At 30 September 2023	16,000	2,723	18,723
	<u> </u>	<u> </u>	<u> </u>

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	750	-
Prepayments and accrued income	4,094	4,480
	<u>4,844</u>	<u>4,480</u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	17,040	18,246
Trade creditors	-	1,410
Other creditors	9,346	9,516
Accruals and deferred income	3,501	2,130
	<u>29,887</u>	<u>31,302</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity registration number 1173909

RADFORD COMMUNITY SPORTS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

RADFORD COMMUNITY SPORTS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

F Holt MBA
Mr S Bennett
C Brown

Charity number

1173909

Registered office

St Augustines Sports Centre
Heathcote Street
Coventry
CV6 3BL

Independent examiner

Azets Audit Services
3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

RADFORD COMMUNITY SPORTS CIO

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RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the running of a local community sports facility.

Our aims are to increase participation in sports and activity programmes, promoting health and fitness to mainly under 16's and also encouraging people from the North west of Coventry including schools and community groups to engage in fitness & activities such as yoga, aerobics, martial arts, gymnastics and multi-gym classes and also learning and playing racket sports.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The CIO continued to meet its objectives during the year and built on the foundations established in its early of operation.

Financial review

The financial statements show a deficit of £3,868 (2022 - £51,754).

This period has seen significant issues with one user who had engaged to hire the hall but subsequently ended up not paying the agreed amounts with a significant amount of arrears. As part of this arrangement new equipment was installed which subsequently had to be returned to the supplier incurring a cancellation charge that the charity had to bear. Additional costs relating to this issue continued to be incurred placing a burden on the charity's finances.

However, alternatives have been found to utilise the hall space with a new club, The Coventry Dynamites Cheerleading Club eventually ended up hiring the hall space. They have now been started running in the latter half of this period and are a good example of how a club should be run. They agreed (and did) fully kit out the hall themselves, so we agreed to repaint the hall to the colour of their choice and repurpose and fit out a storage room into an office with a sink and electrics. Part of this agreement of hire was that they will work with local schools and offer up day time classes for pre-school and eventually SEN groups.

The rest of the centre is now flourishing and the future is looking positive again.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the balance sheet date the reserves totalled £1,215 and the charity is looking to increase these to meet the reserves policy..

Risk evaluation

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

The organisation is a charity incorporated organisation (CIO) and is registered with the Charity Commission and Companies House.

The trustees who served during the year and up to the date of signature of the financial statements were:

F Holt MBA

Mr S Bennett

C Brown

Recruitment and appointment of trustees

Trustees are selected according to those who have volunteered to serve the organisation and the local community. Potential trustees who come forward will be considered on merit and all are welcome to apply.

Organisational structure

The charity is headed by its trustees and has operational staff who specialise in the activities being undertaken by the CIO who run the organisation on a day to day basis.

Induction and training of new trustees

The charity encourages new trustees to apply and has an induction and training programme whereby new trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

The trustees' report was approved by the Board of Trustees.



.....
F Holt MBA

Trustee

Date: 11-07-2024

RADFORD COMMUNITY SPORTS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RADFORD COMMUNITY SPORTS CIO

I report to the trustees on my examination of the financial statements of Radford Community Sports CIO (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

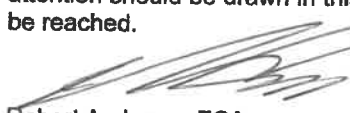
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
West Midlands
CV3 4FJ

Dated: 25/7/24.....

RADFORD COMMUNITY SPORTS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income and endowments from:</u>	Notes		
Charitable activities	2	90,377	68,954
Other income	3	16,988	14,731
Total income		<u>107,365</u>	<u>83,685</u>
<u>Expenditure on:</u>			
Charitable activities	4	111,233	135,439
Net expenditure for the year/ Net movement in funds		(3,868)	(51,754)
Fund balances at 1 October 2022		5,083	56,837
Fund balances at 30 September 2023		<u>1,215</u>	<u>5,083</u>

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

All income and expenditure derive from continuing activities.

RADFORD COMMUNITY SPORTS CIO

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		18,723		21,631
Current assets					
Debtors	10	4,480		4,852	
Cash at bank and in hand		9,314		16,005	
		13,794		20,857	
Creditors: amounts falling due within one year	11	(31,302)		(37,405)	
Net current liabilities			(17,508)		(16,548)
Total assets less current liabilities			1,215		5,083
Income funds					
Unrestricted funds			1,215		5,083
			1,215		5,083

The financial statements were approved by the Trustees on 11-07-2024

F Holt MBA
Trustee

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Radford Community Sports CIO is a Charitable Incorporated Organisation which was registered with the Charity Commission on 24th July 2017 and commenced trading on 6 November 2017.

1.1 Accounting convention

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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.

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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised 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.

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:

Leasehold improvements

Useful life of improvements

Fixtures and fittings

Over the lease term

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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

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 Charitable activities

	2023 £	2022 £
Sports facilities income	90,377	68,954

3 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	4,488	4,696
Room hire	12,500	10,035
	16,988	14,731

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Charitable activities

	2023 £	2022 £
Staff costs		
Wages and contractors	26,903	52,687
Purchases	4,434	2,638
Stationery	6,942	4,702
Motor and travel	350	475
Repairs	532	95
Cleaning	7,018	11,807
Sundries	2,318	2,319
Utilities	779	103
Hire of equipment	10,613	10,740
Computer costs	-	14,881
Charitable expenditure heading 13	80	57
	12,000	-
	<u>71,969</u>	<u>100,504</u>
Share of support costs (see note 5)	37,253	32,804
Share of governance costs (see note 5)	2,011	2,131
	<u>111,233</u>	<u>135,439</u>

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Legal fees	1,032	-	1,032	-	-	-
Rent	24,480	-	24,480	24,480	-	24,480
Insurance	6,363	-	6,363	1,681	-	1,681
Rates	2,470	-	2,470	2,793	-	2,793
Depreciation	2,908	-	2,908	3,850	-	3,850
Accountancy fees	-	1,800	1,800	-	1,680	1,680
Clerical assistance	-	211	211	-	451	451
	<u>37,253</u>	<u>2,011</u>	<u>39,264</u>	<u>32,804</u>	<u>2,131</u>	<u>34,935</u>
Analysed between Charitable activities	<u>37,253</u>	<u>2,011</u>	<u>39,264</u>	<u>32,804</u>	<u>2,131</u>	<u>34,935</u>

Governance costs includes payments to the accountants £1,800 (2022 - £1,680) for examination and accounts preparation fees.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.
No trustee received any expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Management	1	2
Employment costs	2023 £	2022 £
Wages and salaries	26,903	49,135
Social security costs	-	3,552
	<u>26,903</u>	<u>52,687</u>

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

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 October 2022	20,000	11,094	31,094
At 30 September 2023	20,000	11,094	31,094
Depreciation and impairment			
At 1 October 2022	2,000	7,463	9,463
Depreciation charged in the year	2,000	908	2,908
At 30 September 2023	4,000	8,371	12,371
Carrying amount			
At 30 September 2023	16,000	2,723	18,723
At 30 September 2022	18,000	3,631	21,631

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>4,480</u>	<u>4,852</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	18,246	17,261
Trade creditors	1,410	12,698
Other creditors	9,516	3,165
Accruals and deferred income	<u>2,130</u>	<u>4,281</u>
	<u>31,302</u>	<u>37,405</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

RADFORD COMMUNITY SPORTS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

RADFORD COMMUNITY SPORTS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Holt MBA Mr S Bennett C Brown	(Appointed 30 June 2022)
Charity number	1173909	
Registered office	St Augustines Sports Centre Heathcote Street Coventry CV6 3BL	
Independent examiner	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ	

RADFORD COMMUNITY SPORTS CIO

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RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the running of a local community sports facility.

Our aims are to increase participation in sports and activity programmes, promoting health and fitness to mainly under 16's and also encouraging people from the North west of Coventry including schools and community groups to engage in fitness & activities such as yoga, aerobics, martial arts, gymnastics and multi-gym classes and also learning and playing racket sports.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The CIO continued to meet its objectives during the year and built on the foundations established in its early of operation. This is the first year largely unaffected by the Covid pandemic that resulted in numerous closures of the facility between March 2020 and April 2021.

Financial review

The financial statements show a deficit of £51,754 (2021 - £43,001 surplus). This is the first period in three years, where the facility has not been impacted by enforced closures arising from the Covid-19 pandemic

The previous period had seen grant support from HMRC and Coventry Council arising from the Covid 19 pandemic and this was very helpful in enabling the facility to meet its obligations during this period and make preparations for reopening. With all restrictions lifted we were ready for a full year of activity but were dealt a significant blow when The Ready Steady Gymnastic club decided to leave us 3 years into a 5-year agreement, in November 2021. Leaving us with 45% of our turnover gone.

Many efforts were made to address this funding shortfall and eventually arrangements were made with a trampolining and gymnastics club to use the hall and provide equipment funded by ourselves for them to use. Sadly this arrangement did not transpire as expected and we have been left with significant costs of funding this equipment which has subsequently not been used. A settlement has been reached in respect of ending this agreement with the equipment funders and these costs are part of the reason for the large deficit experienced this year.

For much of this year a full working programme has not been attained and income from the hall greatly reduced. Squash, gym, and room hire has thankfully picked up more as the year has progressed and with steps taken to make costs savings the finances have been stabilised.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the balance sheet date the reserves totalled £5,083.

RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Risk evaluation

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity incorporated organisation (CIO) and is registered with the Charity Commission and Companies House.

The trustees who served during the year and up to the date of signature of the financial statements were:

F Holt MBA

M Dunleavy

(Resigned 30 June 2022)

Mr S Bennett

C Brown

(Appointed 30 June 2022)

Recruitment and appointment of trustees

Trustees are selected according to those who have volunteered to serve the organisation and the local community. Potential trustees who come forward will be considered on merit and all are welcome to apply.

Organisational structure

The charity is headed by its trustees and has operational staff who specialise in the activities being undertaken by the CIO who run the organisation on a day to day basis.

Induction and training of new trustees

The charity encourages new trustees to apply and has an induction and training programme whereby new trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

The trustees' report was approved by the Board of Trustees.

.....
F Holt MBA

Trustee

Date:

RADFORD COMMUNITY SPORTS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RADFORD COMMUNITY SPORTS CIO

I report to the trustees on my examination of the financial statements of Radford Community Sports CIO (the charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
West Midlands
CV3 4FJ

Dated:

RADFORD COMMUNITY SPORTS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Donations and legacies	2	-	100,896
Charitable activities	3	68,954	88,850
Other income	4	14,731	8,026
Total income		<u>83,685</u>	<u>197,772</u>
<u>Expenditure on:</u>			
Charitable activities	5	<u>135,439</u>	<u>154,771</u>
Net (expenditure)/income for the year/ Net movement in funds		(51,754)	43,001
Fund balances at 1 October 2021		<u>56,837</u>	<u>13,836</u>
Fund balances at 30 September 2022		<u>5,083</u>	<u>56,837</u>

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

All income and expenditure derive from continuing activities.

RADFORD COMMUNITY SPORTS CIO

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		21,631		25,481
Current assets					
Debtors	10	4,852		813	
Cash at bank and in hand		16,005		57,754	
		<u>20,857</u>		<u>58,567</u>	
Creditors: amounts falling due within one year	11	<u>(37,405)</u>		<u>(27,211)</u>	
Net current (liabilities)/assets			(16,548)		31,356
Total assets less current liabilities			<u>5,083</u>		<u>56,837</u>
Income funds					
Unrestricted funds			5,083		56,837
			<u>5,083</u>		<u>56,837</u>

The financial statements were approved by the Trustees on

.....
F Holt MBA
Trustee

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

Radford Community Sports CIO is a Charitable Incorporated Organisation which was registered with the Charity Commission on 24th July 2017 and commenced trading on 6 November 2017.

1.1 Reporting period

The comparative accounting period was extended from 31 July 2021 to 30 September 2021 and thus represents a 14 month accounting period. The current accounting period is for the year ended 30 September 2022.

1.2 Accounting convention

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

1.3 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.

1.4 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 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.

1.5 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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

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.

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised 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.

1.7 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:

Leasehold improvements
Fixtures and fittings

Useful life of improvements
Over the lease term

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.

1.8 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).

1.9 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.

1.10 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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

1.11 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 Donations and legacies

	Total	Unrestricted funds
	2022	2021
	£	£
Grants received	-	93,216
Donated goods and services	-	7,680
	<u> </u>	<u> </u>
Grants receivable for core activities		
HMRC Job Retention Scheme	-	45,149
Coventry City Council	-	46,750
Other	-	1,317
	<u> </u>	<u> </u>
	-	93,216
	<u> </u>	<u> </u>

During the prior period the charity received grant funding of £45,149 under the Coronavirus Job Retention Scheme to assist in paying staff salaries during the Covid-19 pandemic, these payments did not reoccur within the year.

Grants of £46,750 were received from Coventry City Council in the prior period under various Coronavirus schemes to reflect the enforced closures arising from lockdown measures to combat Covid 19.

Donated goods and services

Donated goods and services relates to rent reductions granted during the Covid-19 pandemic.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

3 Charitable activities

	2022 £	2021 £
Sports facilities income	68,954	88,850

4 Other income

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Other income	4,696	3,536
Room hire	10,035	4,490
	14,731	8,026

5 Charitable activities

	2022 £	2021 £
Staff costs	52,687	81,887
Wages and contractors	2,638	1,306
Purchases	4,702	3,713
Stationery	475	206
Motor and travel	95	60
Repairs	11,807	19,971
Cleaning	2,319	1,832
Sundries	103	2
Utilities	10,740	8,407
Hire of equipment	14,881	1,424
Computer costs	57	2,850
	100,504	121,658
Share of support costs (see note 6)	32,804	30,523
Share of governance costs (see note 6)	2,131	2,590
	135,439	154,771

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Rent	24,480	-	24,480	-	24,480
Insurance	1,681	-	1,681	-	2,526
Rates	2,793	-	2,793	-	1,559
Depreciation	3,850	-	3,850	-	1,958
Accountancy fees	-	1,680	1,680	-	1,540
Clerical assistance	-	451	451	-	1,050
	<u>32,804</u>	<u>2,131</u>	<u>34,935</u>	<u>2,590</u>	<u>33,113</u>
Analysed between Charitable activities	<u>32,804</u>	<u>2,131</u>	<u>34,935</u>	<u>2,590</u>	<u>33,113</u>

Governance costs includes payments to the accountants £1,680 (2021 - £1,540) for examination and accounts preparation fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustee received any expenses from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Management	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	49,135	76,053
Social security costs	<u>3,552</u>	<u>5,834</u>
	<u>52,687</u>	<u>81,887</u>

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

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 October 2021	20,000	11,094	31,094
At 30 September 2022	20,000	11,094	31,094
Depreciation and impairment			
At 1 October 2021	-	5,613	5,613
Depreciation charged in the year	2,000	1,850	3,850
At 30 September 2022	2,000	7,463	9,463
Carrying amount			
At 30 September 2022	18,000	3,631	21,631
At 30 September 2021	20,000	5,481	25,481

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	4,852	813

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	17,261	23,849
Trade creditors	12,698	450
Other creditors	3,165	-
Accruals and deferred income	4,281	2,912
	37,405	27,211

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

RADFORD COMMUNITY SPORTS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

RADFORD COMMUNITY SPORTS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Holt MBA Mr S Bennett C Brown	(Appointed 30 June 2022)
Charity number	1173909	
Registered office	St Augustines Sports Centre Heathcote Street Coventry CV6 3BL	
Independent examiner	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ	

RADFORD COMMUNITY SPORTS CIO

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RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

The trustees present their annual report and financial statements for the period ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The charity's objects are the running of a local community sports facility.

Our aims are to increase participation in sports and activity programmes, promoting health and fitness to mainly under 16's and also encouraging people from the North west of Coventry including schools and community groups to engage in fitness & activities such as yoga, aerobics, martial arts, gymnastics and multi-gym classes and also learning and playing racket sports.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The CIO continued to meet its objectives during the year and built on the foundations established in the first three years of operation. This was despite the difficulties that have continued in the current period caused by the Covid pandemic that have resulted in numerous closures of the facility from March 2020 until April 2021.

Financial review

The financial statements show a surplus of £43,001 (2020 - £8,744 deficit). The results for the period reflect the continuing impact of the Covid-19 pandemic that hit the country in March 2020 which resulted in the UK wide lockdown in early spring 2020 and then again in winter 2020/1. After closing on the 5 November 2020 until 2 December 2020 the centre was open for 21 days before another Covid enforced closure which concluded on 12 April 2021.

During that period of closure we were finally accepted into a council led grant scheme for medium to small size businesses. This has greatly helped us out of a black hole, as during this time we were still liable for rent, electric, gas & water fees, tax and hire costs. After a slow start in April 2021 the months leading up to the period have been encouraging. Bookings and takings are steadily increasing and new classes have started up.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

At the balance sheet date the reserves totalled £56,837.

Risk evaluation

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity incorporated organisation (CIO) and is registered with the Charity Commission and Companies House.

RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

The trustees who served during the period and up to the date of signature of the financial statements were:

F Holt MBA

M Dunleavy

Mr S Bennett

C Brown

(Resigned 30 June 2022)

(Appointed 30 June 2022)

Recruitment and appointment of trustees

Trustees are selected according to those who have volunteered to serve the organisation and the local community. Potential trustees who come forward will be considered on merit and all are welcome to apply.

Organisational structure

The charity is headed by its trustees and has operational staff who specialise in the activities being undertaken by the CIO who run the organisation on a day to day basis.

Induction and training of new trustees

The charity encourages new trustees to apply and has an induction and training programme whereby new trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.

.....
F Holt MBA

Trustee

Date:

RADFORD COMMUNITY SPORTS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RADFORD COMMUNITY SPORTS CIO

I report to the trustees on my examination of the financial statements of Radford Community Sports CIO (the charity) for the period ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
West Midlands
CV3 4FJ

Dated:

RADFORD COMMUNITY SPORTS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	2	100,896	26,348
Charitable activities	3	88,850	93,256
Other income	4	8,026	16,258
Total income		197,772	135,862
<u>Expenditure on:</u>			
Charitable activities	5	154,771	144,606
Net income/(expenditure) for the period/ Net movement in funds		43,001	(8,744)
Fund balances at 1 August 2020		13,836	22,580
Fund balances at 30 September 2021		56,837	13,836

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

RADFORD COMMUNITY SPORTS CIO

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		25,481		7,439
Current assets					
Debtors	10	813		11,230	
Cash at bank and in hand		57,754		9,844	
		<u>58,567</u>		<u>21,074</u>	
Creditors: amounts falling due within one year	11	<u>(27,211)</u>		<u>(14,677)</u>	
Net current assets			31,356		6,397
Total assets less current liabilities			<u>56,837</u>		<u>13,836</u>
Income funds					
Unrestricted funds			56,837		13,836
			<u>56,837</u>		<u>13,836</u>

The financial statements were approved by the Trustees on

.....
F Holt MBA
Trustee

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

Radford Community Sports CIO is a Charitable Incorporated Organisation which was registered with the Charity Commission on 24th July 2017 and commenced trading on 6 November 2017.

1.1 Reporting period

The accounting reference date has been changed from 31 July 2021 to 30 September 2021 to better reflect the entity's activities through this period. These figures therefore represent a 14 month accounting period and the comparatives are not entirely comparable.

1.2 Accounting convention

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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.

1.3 Going concern

In early March 2020, the Covid-19 virus was declared a global pandemic. Business continuity, including supply chains and consumer demand across a number of industries and countries could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic.

The trustees monitor the ever changing situation and continue to evaluate the charity's ability to continue to operate on an ongoing and foreseeable basis.

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.

1.4 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 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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

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

There were no restricted funds or endowment funds.

1.5 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.

1.6 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised 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.

1.7 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:

Leasehold improvements

Enter depreciation rate via StatDB - cd99988

Fixtures and fittings

Over the lease term

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.

1.8 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).

1.9 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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.10 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.

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.

1.11 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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Grants received	93,216	22,270
Donated goods and services	7,680	4,078
	<u>93,216</u>	<u>22,270</u>
Grants receivable for core activities		
HMRC Job Retention Scheme	45,149	22,270
Coventry City Council	46,750	-
Other	1,317	-
	<u>93,216</u>	<u>22,270</u>

During the period the charity received grant funding of £45,149 (2020 - £22,270) under the Coronavirus Job Retention Scheme to assist in paying staff salaries during the Covid-19 pandemic.
Grants of £46,750 were received from Coventry City Council in the period under various Coronavirus schemes to reflect the enforced closures arising from lockdown measures to combat Covid 19.

Donated goods and services

Donated goods and services relates to rent reductions granted during the Covid-19 pandemic.

3 Charitable activities

	2021	2020
	£	£
Sports facilities income	88,850	93,256
	<u>88,850</u>	<u>93,256</u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	3,536	10,098
Room hire	4,490	6,160
	<u>8,026</u>	<u>16,258</u>

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

4 Other income

(Continued)

5 Charitable activities

	2021 £	2020 £
Staff costs	81,887	68,176
Wages and contractors	1,306	6,516
Purchases	3,713	5,203
Stationery	206	530
Motor and travel	60	205
Repairs	19,971	8,297
Cleaning	1,832	1,898
Sundries	2	765
Utilities	8,407	14,765
Hire of equipment	1,424	1,152
Computer costs	2,850	-
	121,658	107,507
Share of support costs (see note 6)	30,523	33,969
Share of governance costs (see note 6)	2,590	3,130
	154,771	144,606

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Rent	24,480	-	24,480	24,480	-	24,480
Insurance	2,526	-	2,526	2,310	-	2,310
Rates	1,559	-	1,559	5,462	-	5,462
Depreciation	1,958	-	1,958	1,717	-	1,717
Accountancy fees	-	1,540	1,540	-	1,570	1,570
Clerical assistance	-	1,050	1,050	-	1,560	1,560
	<u>30,523</u>	<u>2,590</u>	<u>33,113</u>	<u>33,969</u>	<u>3,130</u>	<u>37,099</u>
Analysed between Charitable activities	<u>30,523</u>	<u>2,590</u>	<u>33,113</u>	<u>33,969</u>	<u>3,130</u>	<u>37,099</u>

Governance costs includes payments to the accountants £1,440 (2020 - £1,570) for examination and accounts preparation fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

No trustee received any expenses from the charity during the year.

8 Employees

The average monthly number of employees during the period was:

	2021 Number	2020 Number
Management	2	2
Services	-	1
Total	<u>2</u>	<u>3</u>
Employment costs	2021 £	2020 £
Wages and salaries	76,053	62,040
Social security costs	5,834	6,136
	<u>81,887</u>	<u>68,176</u>

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

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2021

8 Employees (Continued)

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 August 2020	-	11,094	11,094
Additions	20,000	-	20,000
	<u>20,000</u>	<u>11,094</u>	<u>31,094</u>
At 30 September 2021	20,000	11,094	31,094
	<u>20,000</u>	<u>11,094</u>	<u>31,094</u>
Depreciation and impairment			
At 1 August 2020	-	3,655	3,655
Depreciation charged in the period	-	1,958	1,958
	<u>-</u>	<u>5,613</u>	<u>5,613</u>
At 30 September 2021	-	5,613	5,613
	<u>-</u>	<u>5,613</u>	<u>5,613</u>
Carrying amount			
At 30 September 2021	20,000	5,481	25,481
	<u>20,000</u>	<u>5,481</u>	<u>25,481</u>
At 31 July 2020	-	7,439	7,439
	<u>-</u>	<u>7,439</u>	<u>7,439</u>

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	-	9,935
Prepayments and accrued income	813	1,295
	<u>813</u>	<u>11,230</u>
	<u>813</u>	<u>11,230</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	23,849	2,289
Trade creditors	450	4,599
Other creditors	-	3,949
Accruals and deferred income	2,912	3,840
	<u>27,211</u>	<u>14,677</u>
	<u>27,211</u>	<u>14,677</u>

Accounts

RADFORD COMMUNITY SPORTS CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

RADFORD COMMUNITY SPORTS CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F Holt MBA M Dunleavy Mr S Bennett
Charity number	1173909
Principal address	St Augustines Sports Centre Heathcote Street Coventry CV6 3BL
Independent examiner	Azets Audit Services 3Mc Middlemarch Business Park Siskin Drive Coventry CV3 4FJ

RADFORD COMMUNITY SPORTS CIO

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RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2020

The trustees present their report and financial statements for the year ended 31 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the running of a local community sports facility.

Our aims are to increase participation in sports and activity programmes, promoting health and fitness to mainly under 16's and also encouraging people from the North west of Coventry including schools and community groups to engage in fitness & activities such as yoga, aerobics, martial arts, gymnastics and multi-gym classes and also learning and playing racket sports.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The CIO continued to meet its objectives during the year and built on the foundations established in the first two years of operation.

From the end of March 2020 to the year end date the facility was closed during the first Covid lockdown.

Financial review

The financial statements show a deficit of £8,744 (2019 - £12,804 surplus). The results for the year reflect the impact of the Covid-19 pandemic that hit the country in March 2020 which resulted in the UK wide lockdown. After closing in March 2020 the facilities did not re-open until after the year end.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not yet been reached due to the financial impact of Covid 19 in the current period, but the charity is working towards achieving this level of reserves going forward.

At the balance sheet date the reserves totalled £13,836.

Risk evaluation

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The organisation is a charity incorporated organisation (CIO) and is registered with the Charity Commission and Companies House.

The trustees who served during the year and up to the date of signature of the financial statements were:

F Holt MBA

M Dunleavy

Mr S Bennett

RADFORD COMMUNITY SPORTS CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

Recruitment and appointment of trustees

Trustees are selected according to those who have volunteered to serve the organisation and the local community. Potential trustees who come forward will be considered on merit and all are welcome to apply.

Organisational structure

The charity is headed by its trustees and has operational staff who specialise in the activities being undertaken by the CIO who run the organisation on a day to day basis.

Induction and training of new trustees

The charity encourages new trustees to apply and has an induction and training programme whereby new trustees will work closely with the existing ones for a period sufficient to enable them to obtain an understanding of the organisation.

The trustees' report was approved by the Board of Trustees.

.....
F Holt MBA

Trustee

Dated:

RADFORD COMMUNITY SPORTS CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RADFORD COMMUNITY SPORTS CIO

I report to the trustees on my examination of the financial statements of Radford Community Sports CIO (the charity) for the year ended 31 July 2020.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Robert Anderson FCA
Azets Audit Services

3Mc Middlemarch Business Park
Siskin Drive
Coventry
CV3 4FJ

Dated:

RADFORD COMMUNITY SPORTS CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations and legacies	2	26,348	-
Charitable activities	3	93,256	139,392
Other income	4	16,258	19,555
Total income		135,862	158,947
<u>Expenditure on:</u>			
Charitable activities	5	144,606	146,143
Net (expenditure)/income for the year/ Net movement in funds		(8,744)	12,804
Fund balances at 1 August 2019		22,580	9,776
Fund balances at 31 July 2020		13,836	22,580

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

All income and expenditure derive from continuing activities.

RADFORD COMMUNITY SPORTS CIO

BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	9		7,439		9,156
Current assets					
Debtors	10	11,230		13,459	
Cash at bank and in hand		9,844		12,561	
		<u>21,074</u>		<u>26,020</u>	
Creditors: amounts falling due within one year	11	<u>(14,677)</u>		<u>(12,596)</u>	
Net current assets			6,397		13,424
Total assets less current liabilities			<u>13,836</u>		<u>22,580</u>
Income funds					
Unrestricted funds			13,836		22,580
			<u>13,836</u>		<u>22,580</u>

The financial statements were approved by the Trustees on

.....
F Holt MBA
Trustee

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Charity information

Radford Community Sports CIO is a Charitable Incorporated Organisation which was registered with the Charity Commission on 24th July 2017 and commenced trading on 6 November 2017.

1.1 Accounting convention

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 charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

In early March 2020, the Covid-19 virus was declared a global pandemic. Business continuity, including supply chains and consumer demand across a number of industries and countries could be severely impacted for months or more, as governments and their citizens take significant and unprecedented measures to mitigate the consequences of the pandemic.

The trustees monitor the ever changing situation and continue to evaluate the charity's ability to continue to operate on an ongoing and foreseeable basis.

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 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.

There were no restricted funds or endowment funds.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised 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.

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:

Fixtures and fittings

Over the lease term

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 net income/(expenditure) for the year.

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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

(Continued)

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.

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.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

2 Donations and legacies

	Unrestricted funds	Total
	2020 £	2019 £
Grants received	22,270	-
Donated goods and services	4,078	-
	<u>22,270</u>	<u>-</u>
Grants receivable for core activities		
HMRC Job Retention Scheme	22,270	-
	<u>22,270</u>	<u>-</u>
Donated goods and services		
Donated goods and services relates to rent reductions granted during the Covid-19 pandemic.		

3 Charitable activities

	2020 £	2019 £
Sports facilities income	93,256	139,392
	<u>93,256</u>	<u>139,392</u>

4 Other income

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Other income	10,098	13,420
Room hire	6,160	6,135
	<u>16,258</u>	<u>19,555</u>

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

5 Charitable activities

	2020 £	2019 £
Staff costs	68,176	66,385
Wages and contractors	6,516	9,661
Purchases	5,203	6,760
Stationery	530	285
Motor and travel	205	1,592
Repairs	8,297	7,006
Cleaning	1,898	1,818
Sundries	765	1,673
Utilities	14,765	11,270
Hire of equipment	1,152	1,152
Adverts	-	13
Donations	-	770
	<u>107,507</u>	<u>108,385</u>
Share of support costs (see note 6)	33,969	35,278
Share of governance costs (see note 6)	3,130	2,480
	<u>144,606</u>	<u>146,143</u>

6 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Legal fees	-	-	-	57	-	57
Rent	24,480	-	24,480	24,160	-	24,160
Insurance	2,310	-	2,310	2,829	-	2,829
Rates	5,462	-	5,462	6,649	-	6,649
Depreciation	1,717	-	1,717	1,583	-	1,583
Accountancy fees	-	1,570	1,570	-	2,210	2,210
Clerical assistance	-	1,560	1,560	-	270	270
	<u>33,969</u>	<u>3,130</u>	<u>37,099</u>	<u>35,278</u>	<u>2,480</u>	<u>37,758</u>
Analysed between Charitable activities	<u>33,969</u>	<u>3,130</u>	<u>37,099</u>	<u>35,278</u>	<u>2,480</u>	<u>37,758</u>

Governance costs includes payments to the accountants £1,570 (2019 - £2,210) for examination and accounts preparation fees.

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No trustee received any expenses from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Management	2	2
Services	1	1
Total	3	3
Employment costs	2020	2019
	£	£
Wages and salaries	62,040	62,086
Social security costs	6,136	4,299
	68,176	66,385

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

9 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 August 2019	11,094
At 31 July 2020	11,094
Depreciation and impairment	
At 1 August 2019	1,938
Depreciation charged in the year	1,717
At 31 July 2020	3,655
Carrying amount	
At 31 July 2020	7,439
At 31 July 2019	9,156

RADFORD COMMUNITY SPORTS CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

10 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	9,935	9,935
Prepayments and accrued income	1,295	3,524
	<u>11,230</u>	<u>13,459</u>

11 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	2,289	3,731
Trade creditors	4,599	-
Other creditors	3,949	4,560
Accruals and deferred income	3,840	4,305
	<u>14,677</u>	<u>12,596</u>

12 Related party transactions

At the year end there was a balance owed by Radford Community Sports Limited, a company in which two employees of the CIO are directors and stakeholders, in the sum of £9,935 (2019 - £3,875 was owed by the CIO). This loan arose due to the fact that the CIO commenced trading and was awaiting the processing of documentation to enable its bank account to be opened. This meant that some preliminary trading expenses were met by the company, and once the bank account was opened the company advanced some initial funds to meet the CIO working capital requirements. This loan balance owed by the CIO was subsequently repaid in full but further payments were then made out of the incorrect entity and hence the CIO is owed an amount at the balance sheet date. The amount was repaid in full on 13 August 2020.