

Charity registration number 1178142

Company registration number 10598525 (England and Wales)

BARROW ISLAND COMMUNITY SPORTS TRUST LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2024

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Bailey Mr R McAloone Ms L J Morgan Mrs D Morgan
Secretary	Mr R McAloone
Charity number	1178142
Company number	10598525
Registered office	Cavendish Park Island Road Barrow-in-Furness Cumbria LA14 2SB
Independent examiner	Redhead Accountancy Ltd Bank House Griffin Street Broughton-in-Furness Cumbria LA20 6HH

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

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BARROW ISLAND COMMUNITY SPORTS TRUST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 28 FEBRUARY 2024

The trustees present their annual report and financial statements for the year ended 28 February 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 trust's constitution, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The trust's objectives are the promotion of Community participation in healthy recreation for the benefit of the inhabitants of Barrow Island and surrounding areas, by the provision of facilities for the playing of sports and other leisure activities.

The provision of a safe warm, welcoming environment for community groups and individuals requiring assistance and advice.

The Trustees have instigated a programme of building and ground maintenance to enable sporting activities to take place on the playing fields. Proposed improvements to the drainage on the pitches will alleviate fixture problems with the local leagues for both Rugby and Football, allowing more games to be arranged throughout the seasons.

The Trustees have invited the local Junior School to use the facilities for their Sports Day. We have extended this invitation to TS Sovereign, the Local Barrow Island Sea Cadet Unit to use for their outdoor activities.

The building of Cumbria University Campus on Barrow Island may provide the opportunity to work with the University Trustees to provide sports and recreational delivery classes as part of the curriculum.

For the Start of 2024/25 football season we are taking on an additional 1 Girls Junior Football teams + 1 more open age team, to incorporate a wider take up of sport and social activities associated with the increase in numbers involved.

I can declare that the Trustees have had due regard to the guidance issued by the Charity Commission on Public Benefit.

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

The project is run by Trustees and volunteers, with guidance from a Big Local Rep employed by Big local trust, our Guidance from a Big local rep has finished this year. The volunteers' tasks include ground and building maintenance, pitch hire to local sports teams (football, rugby, and ladies' football, all at various age groups, Community Hub hire to local organisations and individuals.

We are in the process of transfer of assets from Westmorland and Furness council.

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

Achievements and performance

On 2nd February 2017 we became an Incorporated Charity, Barrow Island Community Sports Trust Ltd, Company No 10598525. All Trustees are now Directors registered with Companies House.

The Board meets regularly and continues to take note of the requirements and wishes of the local community through its liaison with the partner group Barrow Island Community Trust who hold surgeries with residents on Barrow Island issues. This enables good channels of communication to ensure meaningful dialogue is maintained.

Following the hugely successful events held throughout the year the Barrow Island Community Sports Trust Ltd (BICST Ltd) continues to support and facilitate events for the local area. The Hub is now fully functioning and making income to be self-sufficient.

The Cumbria Master's Rugby League Festival was hosted by BICST Ltd; this event involved 12 visiting teams from Cumbria, Lancashire and Yorkshire and was very successful. The Community Hub provided and hosted Christmas Parties for both local Senior Citizens and children and is also a well-used venue for dance troupes, Amateur Dramatic groups and other organisations offering Yoga, Pilates and Craft Fairs.

BICST Ltd is very proud of the achievements made in such a short period of time. The Board intend to build on these successes in 2023 and aim to identify and resolve any issues that may impact on the local and wider Barrow community before they affect individuals or groups.

We also are justifiably proud of the work carried out by local volunteers to continuously improve the sports pitches to enable various teams to enjoy clean and playable pitches for a small proportion of the year.

Partnerships have gone from strength to strength over the last year. We established a Warm Hub throughout the winter to support residents from the Barrow Area in general by the provision of a space for them to meet others and have a meal rather than remain isolated in their homes.

We have a well established Slimming world group, which help to promote Healthy lifestyle and well being.

After coming out of the pandemic lockdown both hall and sports pitch use is increasing steadily. Groups now using the hall include, Age Concern, ANA, Multi-Cultural Society, Walney Theatre Group and Cast Theatre Group, which run alongside private group hire.

The current economic climate is causing concern within the local community. It is the trusts aim to help support residents by providing an affordable venue whilst carefully balancing our own increasing costs to overcome these challenging times. Our utility bills are causing great concern for the trustees and volunteers involved, to this end we have made several changes to the premises (removal of auto lights, adjustment of heating etc) and have organised a review of energy provision with local green energy providers. We aim to look at the possibility of fitting solar panels to the roof and other available energy saving devices through this consultation.

At the end of the year we've managed to forge links with BAE Systems and the new university of Cumbria from this we've had a guarantee offer of substantial donation from BAE Systems to build an orangery which would allow us in the future to provide coffee mornings for local residents and the wider area, also with links to the university for catering, and allow us to hold larger events in the foreseeable future.

Financial review

We are satisfied that there are at least 3 months running costs in Reserves.

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 28 FEBRUARY 2024*

Our main source of funding for this period is The Big Local Trust, with additional funds donated by BAE System, Westmorland Council and the Asda community foundation and our volunteers who provide catering and the running of our bar which brings us a steady income through out the year.

The BICST Board has ensured that all advice has been provided by suitably qualified and experienced persons, and funding has enabled this essential process to take place.

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

Structure, governance and management

The trust is a company limited by guarantee.

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

Mr S Bailey

Mr R McAloone

Ms L J Morgan

Mrs D Morgan

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

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.

The trustees report was approved by the Board of Trustees.

Mr R McAloone

Trustee

Dated: 26 November 2024

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BARROW ISLAND COMMUNITY SPORTS TRUST LTD

I report to the trustees on my examination of the financial statements of Barrow Island Community Sports Trust Ltd (the trust) for the year ended 28 February 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Redhead Accountancy Ltd

Bank House
Griffin Street
Broughton-in-Furness
Cumbria
LA20 6HH

Dated: 26 November 2024

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	15,897	-	15,897	11,892	34,472	46,364
Charitable activities	4	44,985	-	44,985	29,453	-	29,453
Investments	5	1,322	-	1,322	287	-	287
Total income		62,204	-	62,204	41,632	34,472	76,104
Expenditure on:							
Charitable activities	6	70,217	11,561	81,778	44,553	24,301	68,854
Total expenditure		70,217	11,561	81,778	44,553	24,301	68,854
Net income/(expenditure) and movement in funds		(8,013)	(11,561)	(19,574)	(2,921)	10,171	7,250
Reconciliation of funds:							
Fund balances at 1 March 2023		63,047	11,561	74,608	65,968	1,390	67,358
Fund balances at 28 February 2024		55,034	-	55,034	63,047	11,561	74,608

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

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		-		8,240
Current assets					
Debtors	12	5,375		5,375	
Cash at bank and in hand		50,199		61,539	
		55,574		66,914	
Creditors: amounts falling due within one year	13	(540)		(546)	
Net current assets			55,034		66,368
Total assets less current liabilities			55,034		74,608
Net assets excluding pension liability			55,034		74,608
The funds of the trust					
Restricted income funds	14		-		11,561
Unrestricted funds			55,034		63,047
			55,034		74,608

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 28 February 2024.

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

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

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

The financial statements were approved by the trustees on 26 November 2024

Mr R McAloone
Trustee

Company registration number 10598525 (England and Wales)

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2024

1 Accounting policies

Charity information

Barrow Island Community Sports Trust Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Cavendish Park, Island Road, Barrow-in-Furness, Cumbria, LA14 2SB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements are prepared in sterling, which is the functional currency of the £1. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

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

1.4 Incoming resources

Income is recognised when the trust 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 trust 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 trust 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.

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.5 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:

Plant and equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the trust 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).

1.7 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.

1.8 Financial instruments

The trust 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 trust's balance sheet when the trust 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.

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 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.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	5,116	-	5,116	3,084	-	3,084
Grants Received	10,781	-	10,781	8,808	34,472	43,280
	<u>15,897</u>	<u>-</u>	<u>15,897</u>	<u>11,892</u>	<u>34,472</u>	<u>46,364</u>

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from Hire		
Hall hire	17,860	14,993
Pitch Fees	1,850	1,745
Sale of services		
Income from Hub	25,275	12,715
	<u>44,985</u>	<u>29,453</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,322</u>	<u>287</u>

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

6 Charitable activities

	Running costs 2024 £	Running costs 2023 £
Depreciation and impairment	8,239	17,444
Purchases	31,538	13,123
Rates	1,174	936
Insurance costs	1,510	2,265
Light, heat and power	22,519	13,228
Repairs and maintenance	13,701	18,409
Office expenses	1,905	1,567
Sundry expenses	652	1,336
Accountancy fees	540	546
	<u>81,778</u>	<u>68,854</u>
	<u>81,778</u>	<u>68,854</u>
Analysis by fund		
Unrestricted funds	70,217	44,553
Restricted funds	11,561	24,301
	<u>81,778</u>	<u>68,854</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>8,239</u>	<u>17,444</u>

8 Trustees

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

9 Employees

There were no employees during the year.

10 Taxation

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

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2024

11 Tangible fixed assets

	Plant and equipment £
Cost	
At 1 March 2023	69,776
At 28 February 2024	69,776
Depreciation and impairment	
At 1 March 2023	61,537
Depreciation charged in the year	8,239
At 28 February 2024	69,776
Carrying amount	
At 28 February 2023	8,240

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	5,375	5,375

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	540	546

14 Restricted funds

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

	At 1 March 2023 £	Incoming resources £	Resources expended £	At 28 February 2024 £
	11,561	-	(11,561)	-
Previous year:	At 1 March 2022 £	Incoming resources £	Resources expended £	At 28 February 2023 £
	1,390	34,472	(24,301)	11,561

BARROW ISLAND COMMUNITY SPORTS TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2024

15 Unrestricted funds

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

	At 1 March 2023 £	Incoming resources £	Resources expended February 2024 £	At 28 February 2024 £
General funds	63,047	62,204	(70,217)	55,034
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 March 2022 £	Incoming resources £	Resources expended February 2023 £	At 28 February 2023 £
General funds	65,968	41,632	(44,553)	63,047
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

There were no disclosable related party transactions during the year .