

**REPORTS AND FINANCIAL STATEMENTS  
FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021**



**LONDON YOUNG  
STARS ELITE**

(Charitable Incorporated Organisation)

**CHARITY REGISTRATION No: 1185139**

Castle View Accounting Ltd  
Old Printing House Square  
Unit 16, Tarrant Street  
Arundel  
West Sussex  
BN18 9JF

**LONDON YOUNG STARS ELITE**  
(Charitable Incorporated Organisation)

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# **LONDON YOUNG STARS ELITE**

(Charitable Incorporated Organisation)

## **LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1185139
<b>DATE OF REGISTRATION</b>	2nd September 2019
<b>START OF FINANCIAL PERIOD</b>	2nd September 2019
<b>END OF FINANCIAL PERIOD</b>	11th February 2021
<b>TRUSTEES AT 11TH FEBRUARY 2021</b>	Victor Salako Yddalaz Addy Dean Kirrage Dayo Martins Nathan Manning-Joseph Jonathan Clarke
<b>LEGAL STATUS</b>	Charitable Incorporated Organisation
<b>GOVERNING INSTRUMENT</b>	CIO - Foundation Registered 2nd September 2019 and Amended 16th April 2020
<b>OBJECTS</b>	<p>1. To advance the amateur sport of Association Football for the public by providing or assisting in the provision of facilities for children and young people to play Association Football ("Facilities" means Land, Buildings, Equipment and Organising Sporting Activities) 2. To provide and assist in providing facilities for sport, recreation and other leisure time occupation of people who have need for such facilities because of their youth, age, infirmity or disablement, poverty or social and economic circumstances for the public at large in the interest of social welfare and with the object of improving their conditions of life.</p>
<b>CORRESPONDENCE ADDRESS</b>	Kemp House 152-160 City Road London EC1V 2NX
<b>PRIMARY BANKERS</b>	Metro Bank Plc 1 Southampton Row London WC1B 5HA
<b>INDEPENDENT EXAMINERS</b>	Castle View Accounting Ltd Old Printing House Square Unit 16, Tarrant Street Arundel West Sussex BN18 9JF



**LONDON YOUNG STARS ELITE**  
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**TRUSTEES' REPORT**  
**FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021**

Since gaining our charity registration in September 2019, we have grown to over 120 members both children and young people. We offer a soccer school programme to kids aged 3-5 years old, a development programme aimed at kids aged 7+, a girls FA wildcats football programme, and league teams ranging from under 7's up to under 14's.

As well as our football programmes, we have run many successful football tournaments, events and projects, community fun days, adult and elderly yoga and Zumba classes, summer holiday clubs and community sports days.

We have managed to be successful in a few of our funding and grant applications with Sport England, National Lottery, London City Airport and London Borough of Tower Hamlets. These grants and funds have allowed us to run many free events and projects which have engaged the local community and also allowed us to gain new members.

We have managed to get local residents and parents of our members to get involved in our community work and help out as volunteers, which also gives us capacity to offer more services and activities.

We started with two football teams in September 2019 and despite the major effects Covid-19 had on us all, we have managed to increase the number of football teams to eight. These football teams play competitive league matches on Saturday's and Sunday's and we use our soccer school as a way of creating new teams and progressing players into teams.

Our summer holiday programme (hunger for kids) run in association with Tower Hamlets council was very successful and we had over 50 kids and young people attending during the whole month of August in 2020 and 2021. This programme was funded by Tower Hamlets council and was targeted, but not solely at kids and young people who are on school free meals.

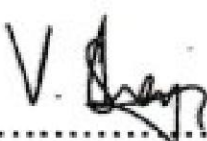
**Trustees' Responsibilities**

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on ..... 02/12/2021 .....

Signed on their behalf by Trustee .....  .....

Printed Name: Victor Salako



# LONDON YOUNG STARS ELITE

(Charitable Incorporated Organisation)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
<b>INCOMING RESOURCES</b>				
<b>Incoming Resources from Generated Funds</b>				
Donations, Grants & Legacies	3a	10,000	36,510	46,510
Charitable Activities	3b	46,827	-	46,827
Investment Income	3c	10	-	10
Other Incoming Resources	3d	1,234	-	1,234
<b>TOTAL INCOMING RESOURCES</b>		<b>58,071</b>	<b>36,510</b>	<b>94,581</b>
<b>RESOURCES EXPENDED</b>				
<b>Costs of Generating Funds</b>				
Cost of Charitable Activities	4a	36,304	20,326	56,630
Governance Costs	4b	650	-	650
<b>TOTAL RESOURCES EXPENDED</b>		<b>36,954</b>	<b>20,326</b>	<b>57,280</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>21,117</b>	<b>16,184</b>	<b>37,301</b>
Funds Brought Forward		-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>21,117</b>	<b>16,184</b>	<b>37,301</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 7 to 13 form part of these financial statements.



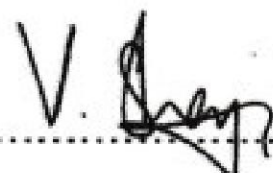
# LONDON YOUNG STARS ELITE

(Charitable Incorporated Organisation)

## BALANCE SHEET AS AT 11TH FEBRUARY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 11-Feb-21 £
<b>Fixed Assets</b>				
Tangible Assets	2	-	-	-
Investments	6	-	-	-
<b>Total Fixed Assets</b>		-	-	-
<b>Current Assets</b>				
Debtors & Prepayments	8	-	-	-
Cash at Bank and in Hand	7	21,767	16,184	37,951
<b>Total Current Assets</b>		<b>21,767</b>	<b>16,184</b>	<b>37,951</b>
<b>Creditors: Amounts falling due within one year</b>	9	650	-	650
<b>NET CURRENT ASSETS</b>		21,117	16,184	37,301
<b>TOTAL ASSETS less current liabilities</b>		<b>21,117</b>	<b>16,184</b>	<b>37,301</b>
<b>Creditors: Amounts falling due in more than one year</b>	10	-	-	-
<b>NET ASSETS</b>		<b>21,117</b>	<b>16,184</b>	<b>37,301</b>
<b>Funds of the Charity</b>				
General Funds		21,117	-	21,117
Restricted Funds	5	-	16,184	16,184
<b>Total Funds</b>		<b>21,117</b>	<b>16,184</b>	<b>37,301</b>

Approved by the Trustees on 02/12/2021 .....

Signed on their behalf by Trustee  .....

Printed Name: Victor Salako



# **LONDON YOUNG STARS ELITE**

(Charitable Incorporated Organisation)

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021**

### **1. ACCOUNTING POLICIES**

#### **Basis of Preparation & Assessment of Going Concern**

##### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

##### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Incoming Resources**

##### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

##### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

##### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

##### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

##### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services have been delivered.

##### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

##### **Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

##### **Volunteer Help**

The value of any voluntary help received is not included in the accounts.

##### **Investment Income**

This is included in the accounts when receivable.

##### **Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.



# **LONDON YOUNG STARS ELITE**

(Charitable Incorporated Organisation)

## **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021**

### **1. ACCOUNTING POLICIES (continued)**

#### **Expenditure and Liabilities**

##### **Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

##### **Governance Costs**

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

##### **Grants with Performance Conditions**

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### **Grants Payable without Performance Conditions**

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

##### **Investments**

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

##### **Unrestricted funds**

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

##### **Restricted funds**

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

##### **Designated funds**

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

##### **Fixed Assets**

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

##### **Depreciation Expense**

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
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### **2. TANGIBLE FIXED ASSETS**

The CIO held no fixed assets during this initial financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

11th February 2021 : None



# LONDON YOUNG STARS ELITE

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021

### 3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
<b>a) Donations, Grants &amp; Legacies</b>			
Grants Received	10,000	36,510	46,510
	<b>10,000</b>	<b>36,510</b>	<b>46,510</b>
<b>b) Charitable Activities</b>			
Registrations Fees	10,912	-	10,912
Soccer School	9,441	-	9,441
Tournament Income	26,474	-	26,474
	<b>46,827</b>	<b>-</b>	<b>46,827</b>
<b>c) Investment Income</b>			
Interest	10	-	10
	<b>10</b>	<b>-</b>	<b>10</b>
<b>d) Other Incoming Resources</b>			
Refunds	1,187	-	1,187
Sundry Income	47	-	47
	<b>1,234</b>	<b>-</b>	<b>1,234</b>



# LONDON YOUNG STARS ELITE

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021

### 4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
<b>a) Cost of Charitable Activities</b>			
Advertising & Publicity	651	1,599	2,250
Bank Charges	291	-	291
Coaching Fees	2,835	-	2,835
Equipment Costs	2,369	2,635	5,004
Holiday Club	2,981	2,100	5,081
Kit Costs	5,499	-	5,499
Office Costs	602	-	602
Pitch Hire	3,435	-	3,435
Project Costs	10,340	13,742	24,082
Referee Match Fees	2,133	-	2,133
Registration Fees	515	-	515
Staff Costs	2,125	-	2,125
Sundry Expenses	253	-	253
Telephone Costs	723	-	723
Travel & Subsistence	1,553	250	1,803
	<b>36,304</b>	<b>20,326</b>	<b>56,630</b>
<b>b) Governance Costs</b>			
Independent Examiners Fees	9	650	650
	<b>650</b>	<b>-</b>	<b>650</b>



## LONDON YOUNG STARS ELITE

(Charitable Incorporated Organisation)

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021

#### 5. RESTRICTED FUNDS

	<b>Balance 02-Sep-19</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 11-Feb-21</b>
	£	£	£	£	£
East End Community Fund	-	4,160	1,595	-	2,565
Groundwork Fund	-	500	476	-	24
London City Airport Fund	-	3,000	2,901	-	99
National Lottery Fund	-	18,850	12,105	-	6,745
Sports England Fund	-	10,000	3,249	-	6,751
	-	<b>36,510</b>	<b>20,326</b>	-	<b>16,184</b>

The Restricted funds are wholly represented by the charity's cash reserves and are to be expended as specified above.



# **LONDON YOUNG STARS ELITE**

(Charitable Incorporated Organisation)

## **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021**

### **6. INVESTMENTS**

The CIO held no fixed asset investments during this initial financial period.

### **7. CASH AT BANK AND IN HAND**

	Unrestricted Fund £	Restricted Fund £	Total 11-Feb-21 £
Cash at Bank & in Hand	21,767	16,184	37,951
	<b>21,767</b>	<b>16,184</b>	<b>37,951</b>

### **8. DEBTORS AND PREPAYMENTS**

	Unrestricted Fund £	Restricted Fund £	Total 11-Feb-21 £
Sundry Debtors	-	-	-
	<b>-</b>	<b>-</b>	<b>-</b>

### **9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Unrestricted Fund £	Restricted Fund £	Total 11-Feb-21 £
Independent Examiners Fees	650	-	650
	<b>650</b>	<b>-</b>	<b>650</b>

### **10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR**

The CIO held no long term liabilities during this initial financial period.

### **11. NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 11-Feb-21 £
Fixed Asset Investments	-	-	-
Net Current Assets	21,117	16,184	37,301
Long Term Liabilities	-	-	-
	<b>21,117</b>	<b>16,184</b>	<b>37,301</b>



# **LONDON YOUNG STARS ELITE**

(Charitable Incorporated Organisation)

## **NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 11TH FEBRUARY 2021**

### **12. STAFF COSTS AND NUMBERS**

	<b>TOTAL 2020/21 £</b>
Gross Wages, Salaries & Fees	515
Employer's National Insurance Costs	-
Pension Contributions	-
	<b>515</b>

Employees who were engaged in each of the following activities:

	<b>TOTAL 2020/21</b>
Charitable Activities	1

The Charity employs members of staff on a Self-employed basis and is therefore not liable for Tax and National Insurance Costs and no employees received emoluments in excess of £60,000.

### **13. TRUSTEES AND OTHER RELATED PARTIES**

The only payments made to the Trustees consisted of reimbursements of expenses incurred in furthering the Charity's objects and no direct benefits were received by the Trustees during the financial period.

No other payments were made to trustees or any persons connected with them during this financial period. No other material transaction took place between the organisation and a trustee or any person connected with them.

### **14. RISK ASSESSMENT**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

### **15. RESERVES POLICY**

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

### **16. PUBLIC BENEFIT**

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

### **17. COMPARATIVE FIGURES**

There are no comparative figures available as this is the initial period of registered Incorporated Charitable Activity.



**LONDON YOUNG STARS ELITE**  
(Charitable Incorporated Organisation)

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

Report to the trustees/ members of Voices of Hope on the accounts for the first period ended 11th February 2021 set out on pages 5 to 13.

**Respective responsibilities of trustees and examiner**

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

It is my responsibility to:

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

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W.M Hall LLB  
Castle View Accounting Ltd  
Old Printing House Square  
Unit 16, Tarrant Street  
Arundel  
West Sussex  
BN18 9JF



Date: 7th December 2021