

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

**CUMBRIA SPORTS
ACADEMY**

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1188729

Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ

CUMBRIA SPORTS ACADEMY
(Charitable Incorporated Organisation)

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CUMBRIA SPORTS ACADEMY
(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1188729
DATE OF REGISTRATION	24th March 2020
START OF FINANCIAL YEAR	1st April 2023
END OF FINANCIAL YEAR	31st March 2024

TRUSTEES AS AT 31ST MARCH 2024	Mr P Kitchin (Chairman) Mr J A Scott (Treasurer) Mr J P Egan Mr R Maddams Mr D J Seeds Mr J J Beech
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The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
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GOVERNING INSTRUMENT	CIO - Foundation Registered 24th March 2020
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OBJECTS

To promote for the benefit of the inhabitants of Cumbria the provision of facilities for sport, recreation or other leisure time occupation of individuals who have need of such facilities in the interest of social welfare, health and wellbeing and with the object of improving the condition of life of the said inhabitants.

REGISTERED ADDRESS	Cumbria Academy of Sport Overend Road Hensingham Whitehaven Cumbria CA28 8SD
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PRIMARY BANKERS	HSBC Bank Plc 69 Lowther Street Whitehaven Cumbria CA28 7AD
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INDEPENDENT EXAMINERS	Castle View Accounting Ltd Ground Floor Offices 53 High Street Arundel West Sussex BN18 9AJ
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INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Cumbria Sport Academy on the accounts for the year ended 31st March 2024 set out on pages 7 to 18.

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

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.

K. Collaku MAAT
Castle View Accounting Ltd
Ground Floor Offices
53 High Street
Arundel
West Sussex
BN18 9AJ



Date: 28th January 2025

CUMBRIA SPORTS ACADEMY
(Charitable Incorporated Organisation)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024**

Cumbria Sports Academy (CSA) has had a busy reporting period. At the strategic level, finalisation of the Land Registry formalities from the transfer of status from that of Charitable trust status to that of CIO on 31 Mar 23 were completed. FY 23/24 therefore sees our accounts being done in the name of the CIO Cumbria Sports Academy (1188729). At the operational level, CSA continued to serve the community through the delivery of an environment and facilities where high quality sports, wellbeing and social activities were held. Events have included music festivals, county, club and school level athletics meetings, rehabilitation classes for neurological illness, spin and general fitness sessions, weight management classes, football and rugby.

The trustees have invested a significant amount in undertaking a SWOT (Strengths, Weaknesses, Opportunities and Threats) analysis during this reporting period with the aim to improve and baseline their understanding of the current situation. This proved very useful and has assisted greatly in the identification of the key risks that the organisation faces and the opportunities that exist. The resolution and exploitation of the risks and opportunities respectively will be managed via an Action Plan derived from the exercise.

The stadium has been successful in attracting grant funding to improve the presentation and storage facilities at the stadium with the purchase of two new ISO containers. Unfortunately, England Athletics' requirements for Track mark accreditation have yet to be met; the track needs some repair work and a recent inspection concluded that there is a need to replace, rather than to modify, the field events cage. Failure to meet accreditation standards will limit the level of events that can be held at the stadium and the achievement of a successful grant funding bid to fund replacement of the cage is now seen as a key priority. A quotation for the cage has been received and estimates are in place to allow bids to be submitted at the earliest opportunity.

The arrangement entered into with Bransty Rangers AFC to allow their usage of CSA facilities has proven beneficial to both parties and, therefore, also to the wider community of users. The trustees have, as a result, agreed to formalise the relationship over a 3 year term. It is also hoped that this will further encourage grant funding of CSA facilities by the FA and other football related funding bodies. The relationship has also brought about wider benefits: via improved usage of the site, the generation of valuable additional income and the attraction of volunteers to join the small team that runs the facilities.

The key objectives for FY 23/24 are:

1. Gain Trackmark accreditation.
2. Attract more new volunteers.
3. Explore ways to run the site more efficiently and sustainably.
4. Execute the findings of the SWOT Analysis.

CUMBRIA SPORTS ACADEMY
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

Trustees' Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice GAAP).

The Law applicable to Charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations and the provisions of the Governing Document 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 charity and of the incoming resources and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 23/01/2025

Signed on their behalf by Trustee James A Scott

Printed Name:

JAMES A SCOTT.

CUMBRIA SPORTS ACADEMY

(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	TOTAL 2023/24 £	TOTAL 2022/23 £
INCOME AND ENDOWMENTS FROM:						
Donations & Legacies	3a	3,865	-	-	3,865	-
Charitable Activities	3b	49,085	-	-	49,085	-
Activities for Generating Funds	3c	330	-	-	330	-
Investment Income	3d	3,455	-	-	3,455	-
Other Income	3e	320	-	-	320	-
TOTAL INCOME		57,055	-	-	57,055	-
EXPENDITURE ON:						
Charitable Activities	4a	49,821	-	8,622	58,443	-
Cost of Generating Funds	4b	218	-	-	218	-
Governance Costs	4c	1,496	-	-	1,496	-
TOTAL EXPENDITURE		51,535	-	8,622	60,157	-
NET INCOME/(EXPENDITURE)		5,520	-	(8,622)	(3,102)	-
Total Funds Brought Forward		-	-	-	-	-
Transfer of Funds	17	161,001	-	839,904	1,000,905	-
TOTAL FUNDS CARRIED FORWARD		166,521	-	831,282	997,803	-

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 9 to 18 form part of these financial statements.

CUMBRIA SPORTS ACADEMY
(Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31ST MARCH 2024

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Fixed Assets						
Tangible Assets	2	23,444	-	819,566	843,010	-
Current Assets						
Stock		-	-	-	-	-
Cash at Bank and in Hand	7	141,272	-	11,716	152,988	-
Debtors & Prepayments	8	3,665	-	-	3,665	-
Total Current Assets		144,937	-	11,716	156,653	-
Creditors: Amounts falling due within one year	9	1,860	-	-	1,860	-
NET CURRENT ASSETS/(LIABILITIES)		143,077	-	11,716	154,793	-
TOTAL ASSETS less current liabilities		166,521	-	831,282	997,803	-
Creditors: Long Term Liabilities	10	-	-	-	-	-
NET ASSETS/(LIABILITIES)		166,521	-	831,282	997,803	-
Funds of the Charity						
General Funds		166,521	-	-	166,521	-
Designated Funds	5	-	-	-	-	-
Restricted Funds	6	-	-	831,282	831,282	-
Total Funds		166,521	-	831,282	997,803	-

Approved by the Trustees on

23/01/2025

Signed on their behalf by Trustee

James A Scott

Printed Name:

JAMES A. SCOTT

CUMBRIA SPORTS ACADEMY
(Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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 has 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.

CUMBRIA SPORTS ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024

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.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital employed, staff costs by the time spent and other costs by their usage.

Unrestricted Funds

Unrestricted funds can be used for the general objectives of the charity. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted Funds

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of a special appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Designated Funds

Designated Funds are funds set aside by the trustees from the unrestricted general funds which have been ring fenced for particular purposes or projects.

Stock

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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 per annum are as follows:

Facility Upgrade	2% - Straight Line Basis
Fixtures & Fittings	15% - Reducing Balance Basis
General Equipment	15% - Reducing Balance Basis

Amortisation

No amortisation is charged to freehold Land and Buildings as the Land and Buildings is maintained to such a standard that the estimated residual value is not less than cost.

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NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2024

2. TANGIBLE FIXED ASSETS

		Land & Buildings £	Facility Upgrade £	Fixtures & Fittings £	Equipment Costs £	TOTAL 2023/24 £
Cost	01-Apr-23	-	-	-	-	-
Additions		-	-	-	-	-
Transfer	27-Apr-23	500,000	480,940	4,350	63,915	1,049,205
Cost at	31-Mar-24	500,000	480,940	4,350	63,915	1,049,205
Depreciation	01-Apr-23	-	-	-	-	-
Charge		-	8,622	41	6,054	14,718
Transfer	27-Apr-23	-	147,039	4,075	40,363	191,477
Depreciation at	31-Mar-24	-	155,661	4,116	46,417	206,195
Net Book Value	31-Mar-24	500,000	325,279	234	17,498	843,010
Net Book Value	31-Mar-23	-	-	-	-	-

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

31st March 2024 : None

31st March 2023 : None

CUMBRIA SPORTS ACADEMY

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2024

3. INCOME AND ENDOWMENTS

Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Donations & Legacies					
Gifts & Donations	500	-	-	500	-
Grants Received	3,365	-	-	3,365	-
	3,865	-	-	3,865	-
b) Charitable Activities					
Hire of Sports Facilities	49,085	-	-	49,085	-
	49,085	-	-	49,085	-
c) Activities for Generating Funds					
Equipment Sales	330	-	-	330	-
	330	-	-	330	-
d) Investment Income					
Bank Interest	3,455	-	-	3,455	-
	3,455	-	-	3,455	-
e) Other Income					
Sundry Income	320	-	-	320	-
	320	-	-	320	-

CUMBRIA SPORTS ACADEMY

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NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2024

4. EXPENDITURE ON:

	Notes	Unrestricted Fund £	Designated Fund £	Restricted Fund £	TOTAL 2023/24 £	TOTAL 2022/23 £
a) Charitable Activities						
Bank Charges		55	-	-	55	-
Cleaning Costs		1,305	-	-	1,305	-
Depreciation Expenses	2 & 6	6,096	-	8,622	14,718	-
Insurance Costs		6,920	-	-	6,920	-
Office Costs		394	-	-	394	-
Rent & Rates		1,962	-	-	1,962	-
Repairs & Maintenance		14,292	-	-	14,292	-
Staff Costs	12	5,956	-	-	5,956	-
Sundry Expenses		247	-	-	247	-
Telephone Costs		665	-	-	665	-
Utility Costs		11,930	-	-	11,930	-
		49,821	-	8,622	58,443	-
b) Cost of Generating Funds						
Bar & Food Costs		218	-	-	218	-
		218	-	-	218	-
c) Governance Costs						
Independent Examiner's Fees	9	960	-	-	960	-
Legal & Professional Fees		536	-	-	536	-
		1,496	-	-	1,496	-

CUMBRIA SPORTS ACADEMY

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NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2024

5. DESIGNATED FUNDS

The Charity held no designated funds during this or the previous financial period.

6. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-23	Income	Expenditure	Transfer of Funds	Balance 31-Mar-24
	£	£	£	£	£
CCF Project Fund	-	-	-	11,716	11,716
Facility Upgrade	-	-	8,622	828,188	819,566
	-	-	8,622	839,904	831,282

The Restricted Funds held are represented by the Charity's Fixed Asset investments and Cash Reserves are to be expended as specified above.

CUMBRIA SPORTS ACADEMY
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NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Cash at Bank and in Hand	141,272	-	11,716	152,988	-
	141,272	-	11,716	152,988	-

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Sundry Debtors	3,665	-	-	3,665	-
	3,665	-	-	3,665	-

9. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Independent Examiner's Fees	960	-	-	960	-
Sundry Creditors	900	-	-	900	-
	1,860	-	-	1,860	-

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

The Charity held no long term liabilities during this or the previous financial period.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Designated Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Tangible Fixed Assets	23,444	-	819,566	843,010	-
Net Current Assets	143,077	-	11,716	154,793	-
Long Term Liabilities	-	-	-	-	-
TOTAL FUNDS	166,521	-	831,282	997,803	-

CUMBRIA SPORTS ACADEMY

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NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2024

12. STAFF COSTS AND NUMBERS

	TOTAL 2023/24 £	TOTAL 2022/23 £
Gross Wages and Salaries	5,956	-
Employer's National Insurance Costs	-	-
Pension Contributions	-	-
	5,956	-

Employees who were engaged in each of the following activities:

	TOTAL 2023/24	TOTAL 2022/23
Activities in furtherance of organisation's objects	1	Nil

The Charity operates a PAYE scheme to pay all members of employed staff and no employees received emoluments in excess of £60,000 (2022/23:None).

13. PAYMENTS TO TRUSTEES AND RELATED PARTY TRANSACTIONS

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them (2022/23:None).

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 charity's needs. This is based on the charity's size and the level of financial commitments held. The Trustees aim to ensure the charity 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 Charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity 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 charity should undertake.

CUMBRIA SPORTS ACADEMY

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NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2024

17. TRANSFER OF ASSETS AND LIABILITIES

The Trustees of Copeland Athletic Stadium Trust (Registered Charity Number 519625) sought guidance and advice and agreed to register the Charitable Incorporated Organisation, Cumbria Sports Academy (Registered Charity Number 1188729), which was formally registered with the Charity Commission on the 24th March 2020. The Trustees of Copeland Athletic Stadium Trust (Registered Charity Number 519625) have agreed to transfer the assets and liabilities to the Charitable Incorporated Organisation, Cumbria Sports Academy (Registered Charity Number 1188729) and the assets and liabilities were transferred on the 27th April 2023.

The following Assets and Liabilities were transferred to Cumbria Sports Academy (Registered Charity Number 1188729) on the 27th April 2023:

i) The Freehold land held under Title Number CU55041 filed at the Registry and being Copeland Athletics Stadium, Overend Road, Whitehaven, CA28 8SD.

ii) There are excluded from this registration the mines and minerals excepted by the Conveyance dated 23 September 1938 referred to in the Charges Register in the following terms and the land is also subject to the following rights reserved thereby:-

Except and reserved in fee simple out of this Conveyance to the Company and its successors in title the minerals and other rights and interests mentioned in the First Part of the Second Schedule.

Transfer of Specified Property

i) - The Freehold Land at Copeland Athletics Stadium, Overend Road, Whitehaven, CA28 8SD., being comprised in a conveyance of the land in this title dated 4th August 1989.

The Trustees of Cumbria Sports Academy (Registered Charity Number 1188729) have agreed to include the Land & Buildings in the accounts at cost value as per the conveyance dated the 27th April 2023. The following cost value has been applied to the Land & Buildings:

	Total 27-Apr-23 £
i) - Freehold Land & Buildings at Copeland Athletics Stadium, Overend Road, Whitehaven, CA28 8SD.	500,000
	500,000

The Trustees of Cumbria Sports Academy (Registered Charity Number 1188729) have agreed to include the following fixed assets in the accounts at cost value dated the 27th April 2023. The following cost values have been applied to the following fixed assets:

	Total 27-Apr-23 £
ii) - Facility upgrade cost at Copeland Athletics Stadium, Overend Road, Whitehaven, CA28 8SD.	333,901
	333,901
	Total 27-Apr-23 £
iii) - Fixtures, Fittings & Equipment held by Copeland Athletics Stadium Trust as per the Vesting Declaration Dated 31st March 2023.	23,827
	23,827

CUMBRIA SPORTS ACADEMY
(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31ST MARCH 2024

17. TRANSFER OF ASSETS AND LIABILITIES (Continued)

Transfer of Specified Property (Continued)

	Total 27-Apr-23
iv) - Current assets and liabilities held by Copeland Athletics Stadium Trust as per the Vesting Declaration Dated 31st March 2023.	143,177
	143,177

The Trustees of Copeland Athletic Stadium Trust (Registered Charity Number 519625) have agreed to transfer the assets and liabilities to the Charitable Incorporated Organisation, Cumbria Sports Academy (Registered Charity Number 1188729). The assets and liabilities were transferred on the 27th April 2023 and are as follows:

	Unrestricted Funds £	Restricted Funds £	Total 27-Apr-23 £
Fixed Assets			
Tangible Assets	29,540	828,188	857,728
Current Assets			
Debtors & Prepayments	7,650	-	7,650
Cash at Bank and in Hand	125,661	11,716	137,377
Total Current Assets	133,311	11,716	145,027
Creditors: amounts falling due within one year	1,850	-	1,850
NET CURRENT ASSETS	131,461	11,716	143,177
TOTAL ASSETS less current liabilities	161,001	839,904	1,000,905
Long Term Liabilities: Amount due in more than one year	-	-	-
NET ASSETS	161,001	839,904	1,000,905
Funds of the Charity			
General Funds	161,001	-	161,001
Restricted Funds	-	839,904	839,904
Total Funds Transferred	161,001	839,904	1,000,905