

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
10 FEBRUARY 2022 TO 28 FEBRUARY 2023
FOR
IN2SPORTS CHARITABLE TRUST

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

IN2SPORTS CHARITABLE TRUST

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FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

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IN2SPORTS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

The trustees present their report with the financial statements of the charity for the period 10 February 2022 to 28 February 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO are, for the public benefit -

(a) the promotion of community participation in healthy recreation, in particular by the provision of facilities for the playing of a range of sports including cricket, football, netball, hockey and volleyball;

(b) the provision of facilities for recreation or other leisure time occupation for: i) individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, or ii) the public at large, in the interests of social welfare and with the object of improving their conditions of life.

Significant activities

The provision of a wide variety of sports and leisure opportunities ranging from cricket, football, volleyball, handball, badminton, dodgeball, a range of martial arts, gym exercise, community workshops.

Public benefit

The trustees confirm that they have received and read the guidance in relation to the public benefit of the charity's activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

As a Sports England sports hall, the Charity has contributed to a healthier community and improving people's life conditions by delivering a wide variety of sports and leisure opportunities in a structured environment. Beneficiaries use the environment to train, complete, and socialise by promoting sports from entry level through to the professional stage.

Delivering sports and leisure opportunities in accordance with our contractual obligations and access strategy plan we have achieved our year one key performance targets. Both financial, and participation targets been reached.

FINANCIAL REVIEW

Financial position

The Charity has a recorded deficit due to infrastructure set up costs and expenses paid whilst the Charity did not have its own bank account. Although a deficit is recorded the financial position of the Charity is secure.

Principal funding sources

Remuneration from the sale of sports and leisure activities such as volleyball, cricket, football, netball, handball and gym exercise for the community benefit.

Investment policy and objectives

To maintain the Charity's contractual obligations, access strategy plan and to ensure that the Charity is adhering to its Governing documents and inclusion policies.

Reserves policy

Any reserves are to be re-invested into the charity for product and service development.

Year 1 deficit due to infrastructure set up costs and expenses.

Going concern

No uncertainties in relation to the charity continuing as a going concern. The Charity is in a secure position to continue to deliver in accordance with its objectives.

Funds in deficit

Repayment of set up and infrastructure costs.

IN2SPORTS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

FINANCIAL REVIEW

Principal risks facing the charity

Changing trends and demands of beneficiaries. Seasonal changes to sports and leisure programmes. Rising costs of operational overheads.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

In2sports Charitable Trust is constituted as a Charitable Incorporated Organisation and operates under a constitution.

Organisational structure

The Charity is Governed by the Trustees. Operational staff are appointed to achieve deliverables set out by our constitution, access strategy and key performance targets. The Charity works with wide ranging beneficiaries and local organisations and sports clubs providing a vehicle for partners and stakeholders to achieve their goals for the benefit of the community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1197862

Principal address

33 Hadlow Road

Tonbridge

Kent

TN9 1LF

Trustees

C R S Wear (appointed 10.2.22)

S D L Trujillo (appointed 10.2.22)

Z H Khan (appointed 10.2.22)

Independent Examiner

Ashdown Hurrey

Chartered Accountants & Business Advisers

20 Havelock Road

Hastings

East Sussex

TN34 1BP

Approved by order of the board of trustees on 14 June 2024 and signed on its behalf by:

C R S Wear - Trustee

IN2SPORTS CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity will continue in business.

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 2008 and the provisions of the trust deed. 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
IN2SPORTS CHARITABLE TRUST

Independent examiner's report to the trustees of In2sports Charitable Trust

I report to the charity trustees on my examination of the accounts of In2sports Charitable Trust (the Trust) for the period 10 February 2022 to 28 February 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

S R Sampson BFP FCA FCIE DChA

Ashdown Hurrey
Chartered Accountants & Business Advisers
20 Havelock Road
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14 June 2024

IN2SPORTS CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Charitable activities		
Charitable activities		67,205
Other income		50
Total		<u>67,255</u>
EXPENDITURE ON		
Charitable activities		
Charitable activities		214,398
Other		9,150
Total		<u>223,548</u>
NET INCOME/(EXPENDITURE)		(156,293)
TOTAL FUNDS CARRIED FORWARD		<u><u>(156,293)</u></u>

The notes form part of these financial statements

IN2SPORTS CHARITABLE TRUST

BALANCE SHEET 28 FEBRUARY 2023

	Notes	Unrestricted fund £
CURRENT ASSETS		
Debtors	6	28,317
CREDITORS		
Amounts falling due within one year	7	(184,610)
NET CURRENT ASSETS/(LIABILITIES)		<u>(156,293)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(156,293)
NET ASSETS		<u>(156,293)</u>
FUNDS	8	
Unrestricted funds		<u>(156,293)</u>
TOTAL FUNDS		<u>(156,293)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 June 2024 and were signed on its behalf by:

C R S Wear - Trustee

The notes form part of these financial statements

IN2SPORTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

1. STATUTORY INFORMATION

In2Sports Charitable Trust is a charitable incorporated organisation, registered in England and Wales. The charity's registered number and principle address can be found in the Report of the Trustees.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

As at the balance sheet date the charity was insolvent having experienced a large deficit during its first accounting period.

The amounts included in other creditors were repayable when the charity was able to meet these demands, these have been repaid since the end of the accounting period.

The Trustees' have no material uncertainties in relation to the ability of the charity to continue as a going concern, these financial statements have therefore been prepared on the going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

IN2SPORTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

3. INDEPENDENT EXAMINERS' REMUNERATION

28.2.23
£

Fees payable to the charity's independent examiners for the independent examination of the charity's financial statements

1,800

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the period ended 28 February 2023.

5. STAFF COSTS

Wages and salaries

£
17,041
17,041

The average monthly number of employees during the period was as follows:

Charitable activities

1

No employees received emoluments in excess of £60,000.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

£
2,153
26,164
28,317

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Taxation and social security
Other creditors

£
255
184,355
184,610

IN2SPORTS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 10 FEBRUARY 2022 TO 28 FEBRUARY 2023

8. MOVEMENT IN FUNDS

	Net movement in funds £	At 28.2.23 £
Unrestricted funds		
General fund	(156,293)	(156,293)
	<hr/>	<hr/>
TOTAL FUNDS	<u>(156,293)</u>	<u>(156,293)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	67,255	(223,548)	(156,293)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>67,255</u>	<u>(223,548)</u>	<u>(156,293)</u>

9. RELATED PARTY DISCLOSURES

As at the balance sheet date, Trustee; Mr C Wear was owed £73,278 by the charity in relation to expenditure paid on behalf of the charity. This is included within other creditors.

As at the balance sheet date, Wood Wharf Sports Ltd owed £26,164 to the charity. This is in relation to transactions undertaken on behalf of the charity. Trustee; Mr C Wear is a director and shareholder of Wood Wharf Sports Ltd. This is included within other debtors.

10. GOING CONCERN

As at the balance sheet date the charity was insolvent having experienced a large deficit during its first accounting period.

The amounts included in other creditors were repayable when the charity was able to meet these demands, these have been repaid since the end of the accounting period.

The Trustees' have no material uncertainties in relation to the ability of the charity to continue as a going concern, these financial statements have therefore been prepared on the going concern basis.