

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 04 JUNE 2023 - 31 JULY 2024
FOR
DYNASTY REIGN ALLSTARS

Cornfield Accountants Limited
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

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DYNASTY REIGN ALLSTARS

REPORT OF THE TRUSTEES **FOR THE PERIOD ENDED 31 JULY 2024**

OVERVIEW

Dynasty Reign Allstars was registered as a Charitable Incorporated Organisation (CIO) in June 2023. The charity's purpose is to advance the amateur sport of cheerleading in East Sussex for public benefit through the provision of participation facilities and activities for individuals aged 4 and above.

STRCUTURE, GOVERNANCE, AND MANAGEMENT

How the charity is constituted

Dynasty Reign Allstars is a Charitable Incorporated Organisation. The charity is governed by a deed of trust and trustees are selected or re-appointed at the Annual General Meeting (AGM) held in November. Membership is open to all children and young adults who meet basic safety and instructional requirements. The charity follows safeguarding policies, with all trustees and coaches undergoing DBS checks.

Trustees serving during the period

- Nadine Best
- Louise Harding
- Becky Duly
- Debbie Sinfield

In February 2024, the charity employed a CEO and programme director. From this date, Becky Duly no longer participates in any decisions that involves the CEO, due to them being a connected person. This was agreed by the remaining trustees.

Public Benefit Statement

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. All activities undertaken by Dynasty Reign Allstars are aimed at promoting participation in cheerleading for physical, social, and mental well-being. The charity's programmes are inclusive and designed to provide equal opportunities for all, particularly focusing on youth development and social inclusion through sport.

Objectives and Activities

The core mission of Dynasty Reign Allstars is to promote social welfare by providing cheerleading, gymnastics, and physical activities to the inhabitants of St. Leonards and surrounding areas, with a focus on improving their condition of life.

Key objectives include:

- Advancing cheerleading for public benefit.
- Providing opportunities for personal and athletic development.
- Promoting social inclusion for economically disadvantaged individuals and their families.

ACHIEVEMENTS AND PERFORMANCE

Membership

In the year ending 31 July 2024, the charity served 95 members (55 competitive athletes and 40 recreational athletes), with teams spanning various age groups from 4 to 21. The athletes were structured in the following teams:

- Tiny Novice Level 1 aged 4-6
- Mini Novice Level 1 aged 7-8
- Youth Novice Level 1 aged 9-11
- Allstar Youth Level 1 aged 8-12
- Allstar Junior Level 1 aged 9-14
- Allstar Senior Level 1 aged 12-21
- Development Junior Level 2 aged 11-14
- 4-6 years Recreational Team
- 7-8 years Recreational Team
- 9+ years Recreational Team

DYNASTY REIGN ALLSTARS

REPORT OF THE TRUSTEES **FOR THE PERIOD ENDED 31 JULY 2024**

Competition Achievements

During the season the teams achieved amazing results:

- Allstar World Championships- 4th out of 42
- Elite teams - 12 x 1st places and 6 x 2nd places
- Grand champion titles - 4
- Judges choice awards - 2
- Phenomenal performance award - 1
- National champion titles - 6

3 teams secured Allstar world championships 2025 bids, 2 teams secured Nfinity finals 2025 bids and 3 teams won a place competing in the Battle of champions 2025.

Novice teams - 5 x 1st, 2 x 2nd, 2 x 3rd, 2 x outstanding awards and 2 x superior awards

Volunteer Contributions

The charity's success is built on the hard work of its dedicated volunteers, including coaches, junior coaches, and supportive parents.

FINANCIAL REVIEW

Financial Position

The charity closed the financial year with reserves of £13,704, primarily held for the employment of a programme development manager and for future growth. The funds are used to ensure operational security, meet unforeseen expenditures and support capital purchases for gym equipment.

Reserves Policy

Dynasty Reign Allstars holds funds to secure ongoing operations in case of reduced income, unexpected costs and to fund capital expenditures and support schemes for members facing financial difficulties.

Risk Management

During the 2023-2024 period, the trustees identified several potential risks to the charity's operations, including:

- Financial Risk: The trustees ensured prudent financial management by maintaining a reserves policy and monitoring cash flow to safeguard against unexpected drops in income.
- Safeguarding Risk: The charity followed strict safeguarding policies, with DBS checks and safeguarding officers in place. Trustees worked closely with coaches to ensure that all activities are conducted in a safe environment.
- Operational Risk: As the charity expanded, managing the increasing number of members and teams presented logistical challenges. To mitigate this, Dynasty Reign Allstars developed structured coaching programmes and ensured that volunteers were well-trained to handle the workload.

Future Focus and Strategic Development

Dynasty Reign Allstars is committed to long-term growth, both in terms of membership and the professional development of its staff. Future plans include:

- Employing a full-time Head Coach to lead and oversee all training programmes and competitions.
- Qualifying six junior coaches and providing formal certifications for two assistant coaches, ensuring a strong leadership pipeline for the future.
- Expanding the charity's reach by promoting cheerleading in local schools and community centres, encouraging broader participation.
- Increasing fundraising efforts to ensure financial sustainability and continued investment in equipment and facilities.

DYNASTY REIGN ALLSTARS

REPORT OF THE TRUSTEES **FOR THE PERIOD ENDED 31 JULY 2024**

Trustee and Staff Development

Dynasty Reign Allstars has taken significant steps to enhance its leadership and coaching structure. In February 2024, Ashleigh Rowe was employed as the CEO Programme Director, a pivotal role responsible for overseeing all aspects of the charity's operational and coaching programmes. This full-time position has allowed the charity to professionalise its operations, ensuring the long-term development and sustainability of the organisation. Additionally, plans are underway to qualify six junior coaches and provide further development opportunities for two assistant coaches, strengthening the coaching infrastructure for future growth.

Looking ahead, the charity aims to:

- Employ a full-time Head Coach to oversee day-to-day training and operations.
- Support six junior coaches in gaining formal qualifications, ensuring they are equipped to lead future teams.
- Provide further development opportunities for two assistant coaches to strengthen the coaching infrastructure.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1205246

Principal address

Robsack Centre
Bodiam Drive
St. Leonards-on-Sea
TN38 9TW

Trustees

R Duly
D Sinfield
N Best
L Harding

Independent Examiner

Cornfield Accountants Limited
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

DYNASTY REIGN ALLSTARS

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDED 31 JULY 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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.

26 Oct 2024

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



.....
Ms D Sinfield - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DYNASTY REIGN ALLSTARS

Independent examiner's report to the trustees of Dynasty Reign Allstars

I report to the charity trustees on my examination of the accounts of Dynasty Reign Allstars (the Trust) for the period ended 31 July 2024.

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.

Cornfield Accountants Limited

Shaun Muller
FCCA ACA
Cornfield Accountants Limited
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN
28 Oct 2024

Date:

DYNASTY REIGN ALL STARS**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE PERIOD ENDED 31 JULY 2024

		2024 Unrestricted funds £
	Notes	
INCOME AND ENDOWMENTS FROM		
Fees and memberships		102,395
Investment income	2	<u>146</u>
Total		<u>102,541</u>
 EXPENDITURE ON		
Charitable activities		
Development, launch and delivery of sporting activities		59,780
Support Costs		<u>29,057</u>
Total		<u>88,837</u>
 NET INCOME/(EXPENDITURE)		13,704
 RECONCILIATION OF FUNDS		
Total funds brought forward		-
 TOTAL FUNDS CARRIED FORWARD		<u><u>13,704</u></u>

The notes form part of these financial statements

DYNASTY REIGN ALLSTARS**BALANCE SHEET****31 JULY 2024**

	Notes	2024 Unrestricted funds £
FIXED ASSETS		
Tangible Assets	5	<u>8,725</u>
		8,725
CURRENT ASSETS		
Debtors	6	-
Cash at bank		<u>34,240</u>
		34,240
CREDITORS		
Amounts falling due within one year	7	(29,261)
		<u>13,704</u>
NET CURRENT ASSETS		<u>13,704</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,704</u>
NET ASSETS		<u><u>13,704</u></u>
FUNDS	8	
Unrestricted funds		<u>13,704</u>
TOTAL FUNDS		<u><u>13,704</u></u>

26 Oct 2024

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



.....
Ms D Sinfield - Trustee

The notes form part of these financial statements

1. 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.

Going concern

There are no material uncertainties that cast doubt on the charity's ability to continue as a going concern.

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.

2. INVESTMENT INCOME

	2024
	£
Deposit account interest	<u>146</u>
	<u>146</u>

DYNASTY REIGN ALLSTARS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE PERIOD ENDED 31 JULY 2024**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31 July 2024.

Trustees' expenses

	2024
	£
Trustees' expenses	<u>63</u>

During the period, four Trustees were reimbursed expenses which were incurred wholly, exclusively and necessarily in the performance of their duties as a Trustee.

4. STAFF COSTS

	2024
	£
Wages and salaries	15,000
Other pension costs	<u>178</u>
	<u>15,178</u>

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

	2024
Executive staff	<u>1</u>
	<u>1</u>

No employees were paid emoluments more than £60,000.

5. TANGIBLE ASSETS

	Computer Equip £	Fixtures & Equip £	Plant & Machinery £	Total £
Cost				
As at 04 June 2023	-	-	-	-
Additions	1,203	315	10,250	<u>11,768</u>
As at 31 July 2024	<u>1,203</u>	<u>315</u>	<u>10,250</u>	<u>11,768</u>
Depreciation				
As at 04 June 2023	-	-	-	-
Provided during the period	401	79	2,563	<u>3,043</u>
As at 31 July 2024	<u>401</u>	<u>79</u>	<u>2,563</u>	<u>3,043</u>
Net Book Value				
As at 31 July 2024	<u>802</u>	<u>236</u>	<u>7,687</u>	<u>8,725</u>

DYNASTY REIGN ALLSTARS**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE PERIOD ENDED 31 JULY 2024**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024
	£
Other debtors	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024
	£
Other creditors	168
Trade creditors	12,192
Social security & PAYE creditor	1,050
Other loans	15,011
Accruals	840
	<u>29,261</u>

8. MOVEMENT IN FUNDS

	At 4/6/23 £	Net movement in funds £	At 31/07/24 £
Unrestricted funds			
General fund	-	13,704	13,704
	<u>-</u>	<u>13,704</u>	<u>13,704</u>
TOTAL FUNDS	<u>-</u>	<u>13,704</u>	<u>13,704</u>
	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,572	(88,837)	13,704
	<u>102,572</u>	<u>(88,837)</u>	<u>13,704</u>
TOTAL FUNDS	<u>102,572</u>	<u>(88,837)</u>	<u>13,704</u>

9. RELATED PARTY DISCLOSURES

A loan was introduced by a member of staff amounting to £15,011 which is repayable on demand.

DYNASTY REIGN ALLSTARS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE PERIOD ENDED 31 JULY 2024

	2024 £
INCOME AND ENDOWMENTS	
Charitable donations	20,010
Fees and Memberships	
Monthly and competition fees	77,712
Membership income	<u>4,673</u>
	102,395
Investment income	
Deposit account interest	<u>146</u>
	<u>146</u>
Total incoming resources	102,541
EXPENDITURE	
Charitable activities	
Advertising and marketing	68
Competition fees	20,522
Competition travel costs	4,546
Direct expenses	699
Music	1,518
Salaries	15,000
Pensions	178
Travel	4,032
Uniform expenses	<u>13,217</u>
	59,780
Support costs	
Premises	
Cleaning	595
Rent	18,903
Repairs & Maintenance	132
Storage	<u>1,219</u>
	20,849

This page does not form part of the statutory financial statements

DYNASTY REIGN ALLSTARS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE PERIOD ENDED 31 JULY 2024**Management**

Accountancy	840
Entertainment	<u>288</u>
	1,128

Finance

Bank charges	46
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Governance costs

Computer costs	259
Depreciation of Computer equipment	401
Depreciation of Fixtures and Fittings	79
Depreciation of Plant and machinery	2,562
General expenses	1,508
Insurance	1,312
Printing & Stationary	12
Staff training	798
Subscriptions	<u>103</u>

Total resources expended	<u>88,837</u>
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Net (expenditure)/income	<u><u>13,704</u></u>
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