

All Stars Youth Club Limited

Charity No. 281810

Company No. 01536561

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 01536561

Charity No. 281810

Registered Office

Suite 1 Ideas House
18 Eastwood Close
London
E18 1BY

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M. Akay
A. Buckley
A. Hijazi

Accountants

ZTK LTD
1 Hillside Gardens
London
E17 3RH

ACHIEVEMENTS AND PERFORMANCE

We secured further funding for projects aimed at continuing the expansion of our activities and services, including health and fitness activities, designed to help members and participants feel great, encourage healthy lifestyles, prevent disease and enjoy the benefits to their physical and mental well being.

Our amateur boxing team has performed very well this season and we have crowned one London Intermediate Champion and

3 National Champions, 2 junior males and a senior female. All three of our National Champions have now been selected by England.

FINANCIAL REVIEW

We continue to face challenges brought on by increased utility bills, and the cost of living crisis, affecting our members resulting in less affordability for leisure activities, which in turn leads to lower attendance. The poor condition of the building, which often leaks during heavy rain, is also having an adverse affect on class attendance. We have secured core cost funding to help mitigate the increased outgoings.

PLANS FOR FUTURE PERIODS

All Stars Youth Club Limited
Trustees Annual Report

So far 2024, All Stars Golden Anniversary, a milestone, 50 years of positive service to the community, events have gone well.

We're in the midst of a rent review, after which CIL funding previously secured can be used to carry out a major refurbishment of the building's interior.

A large charity's Our focus after the building refurbishment will be on rebuilding our membership and attendance for our adult KO Boxing sessions, and our paid female only boxing classes, our children and youth classes are well attended, and adding new services within the community in partnership with Westminster City Council and Everyone Active (Sport & Leisure Management Ltd). We are developing and growing our mentoring programmes in order to create a positive impact in young people's lives, and aim to expand this work further to working with Schools, Colleges and Academies.

The Trustees are responsible for keeping proper accounting records that 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 Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M. Akay
Trustee
31 March 2024

All Stars Youth Club Limited
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	131,653	131,653	127,497
Charitable activities	4	88,212	88,212	71,779
Total		219,865	219,865	199,276
Expenditure on:				
Other	5	209,318	209,318	211,931
Total		209,318	209,318	211,931
Net gains on investments		-	-	-
Net income/(expenditure)		10,547	10,547	(12,655)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		10,547	10,547	(12,655)
Other gains and losses				
Net movement in funds		10,547	10,547	(12,655)
Reconciliation of funds:				
Total funds brought forward		(5,815)	(5,815)	6,840
Total funds carried forward		4,732	4,732	(5,815)

All Stars Youth Club Limited
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	219,865	199,276
Gross income for the year	<u>219,865</u>	<u>199,276</u>
Expenditure	209,318	211,931
Total expenditure for the year	<u>209,318</u>	<u>211,931</u>
Net income/(expenditure) before tax for the year	10,547	(12,655)
Net income /(expenditure)for the year	<u><u>10,547</u></u>	<u><u>(12,655)</u></u>

All Stars Youth Club Limited

Balance Sheet

at 31 March 2024

Company No. 01536561	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		28,510	20,472
		<u>28,510</u>	<u>20,472</u>
Creditors: Amount falling due within one year	7	-	(1,900)
Net current assets		<u>28,510</u>	<u>18,572</u>
Total assets less current liabilities		28,510	18,572
Creditors: Amounts falling due after more than one year	8	(23,778)	(24,387)
Net assets/(liabilities) excluding pension asset or liability		<u>4,732</u>	<u>(5,815)</u>
Total net assets/(liabilities)		<u><u>4,732</u></u>	<u><u>(5,815)</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		4,732	(5,815)
		<u>4,732</u>	<u>(5,815)</u>
Reserves	9		
Total funds		<u><u>4,732</u></u>	<u><u>(5,815)</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 March 2024

And signed on its behalf by:

M. Akay

Trustee

31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
131,653	131,653	127,497
<u>131,653</u>	<u>131,653</u>	<u>127,497</u>

4 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
88,212	88,212	71,779
<u>88,212</u>	<u>88,212</u>	<u>71,779</u>

5 Other expenditure

Unrestricted	Total 2024	Total 2023
£	£	£
209,318	209,318	211,931
<u>209,318</u>	<u>209,318</u>	<u>211,931</u>

6 Staff costs

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

7 Creditors:

amounts falling due within one year

2024	2023
£	£
-	1,900
<u>-</u>	<u>1,900</u>

8 Creditors:

amounts falling due after more than one year

2024	2023
£	£
23,778	24,387
<u>23,778</u>	<u>24,387</u>

9 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	(5,815)	219,865	(209,318)	4,732
Total funds	<u>(5,815)</u>	<u>219,865</u>	<u>(209,318)</u>	<u>4,732</u>

10 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	28,510	28,510
Creditors due in more than one year and provisions	(23,778)	(23,778)
	<u>4,732</u>	<u>4,732</u>

11 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	20,472	8,038	28,510
	<u>20,472</u>	<u>8,038</u>	<u>28,510</u>
Borrowings	(1,900)	1,900	-
Bank loans	(24,387)	609	(23,778)
	<u>(26,287)</u>	<u>2,509</u>	<u>(23,778)</u>
Net debt	<u>(5,815)</u>	<u>10,547</u>	<u>4,732</u>

12 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

All Stars Youth Club Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	131,653	131,653	127,497
	<u>131,653</u>	<u>131,653</u>	<u>127,497</u>
Charitable activities	88,212	88,212	71,779
	<u>88,212</u>	<u>88,212</u>	<u>71,779</u>
Total income and endowments	219,865	219,865	199,276
Expenditure on:			
Other expenditure	209,318	209,318	211,931
	<u>209,318</u>	<u>209,318</u>	<u>211,931</u>
Total of expenditure of other costs	<u>209,318</u>	<u>209,318</u>	<u>211,931</u>
Total expenditure	209,318	209,318	211,931
Net gains on investments	-	-	-
	<u>10,547</u>	<u>10,547</u>	<u>(12,655)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	10,547	10,547	(12,655)
Other Gains	-	-	-
	<u>10,547</u>	<u>10,547</u>	<u>(12,655)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	(5,815)	(5,815)	6,840
Total funds carried forward	<u>4,732</u>	<u>4,732</u>	<u>(5,815)</u>