

Sports Academy George Trust

Registration Number 106867 (Northern Ireland)

Charity number: 106867

**Unaudited Annual Financial Statements
for the year ended 31 December 2023**

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Contents

	Page
Charity Information	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Annual Financial Statements	8 - 11

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Charity Information

Country of Incorporation and Domicile	Northern Ireland
Registration Number	106867
Registration Date	18 December 2017
Nature of Business and Principal Activities	The charity enables the advancement of education and amateur sports in developing countries.
Trustees	Stephen David Mckenzie Rachel Laura Craig Trevor Scott Adam Miller Craig Jordan Gamble Gareth Bronte Ruth McAfee Caroline Struwig
Registered Office	46 Carricknaveagh Road Lisburn BT27
Bankers	Danske Bank

Independent examiner's report to the charity trustees of Sports Academy George Trust.

I report on the accounts of Sports Academy George Trust for the year ended 31 December 2023, which are set out on pages 5 to 11.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

1. Examine the accounts under section 65 of the Charities Act
2. Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
3. State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Signed: 

Name: Kelly Gillespie FCA

Relevant professional qualification or body: Chartered Accountants Ireland

Address: 39 Church Street, Ballynahinch, Co Down, N Ireland, BT24 8AF

Date: 7/5/25

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Statement of Financial Activities

Figures in £	Note	Unrestricted Funds		Total Funds	
		2023	2022	2023	2022
Income and endowments from:					
Donations and legacies		228 087	162 065	228 087	162 065
Charitable activities		23 774	23 757	23 774	23 757
Other income		48 436	-	48 436	-
Total income and endowments	2	300 297	185 822	300 297	185 822
Expenditure on:					
<i>Charitable activities</i>					
NC 10 kilometre run fundraising expenses		(9 570)	(7 211)	(9 570)	(7 211)
George Royal Academy donations		(160 060)	(133 805)	(160 060)	(133 805)
Total expenditure on charitable activities		(169 630)	(141 016)	(169 630)	(141 016)
Other expenses		(73 409)	(56 082)	(73 409)	(56 082)
Total expenditure		(243 039)	(197 098)	(243 039)	(197 098)
Net income / (expenditure)		57 258	(11 276)	57 258	(11 276)
Net movement in funds		57 258	(11 276)	57 258	(11 276)

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Balance Sheet

Figures in £	Notes	Unrestricted Funds		Total Funds	
		2023	2022	2023	2022
Current assets					
Cash at bank and in hand		64 276	7 018	64 276	7 018
Net current assets		64 276	7 018	64 276	7 018
Total assets less current liabilities					
		64 276	7 018	64 276	7 018
Net assets		64 276	7 018	64 276	7 018
Capital and reserves					
Endowment funds					
Unrestricted income funds	3	64 276	7 018	64 276	7 018
Shareholders' funds		64 276	7 018	64 276	7 018

For the year ended 31 December 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit of its accounts for the year ended 31 December 2023 in accordance with section 476 of the Charities Act (Northern Ireland), 2008.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Charities Act (Northern Ireland), 2008 and the Companies Act 2006, the Memorandum and Articles of Association and;

The trustees acknowledge their responsibilities for preparing annual financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Charities Act (Northern Ireland), 2008 relating to financial statements, so far as applicable to the charity.

The annual financial statements were approved and authorised for issue by the Board of Trustees on 23 April 2025.

Signed on behalf of the Board of Trustees

Trevor Scott

Chairman

23 April 2025

The notes on pages 8 to 11 form part of these accounts.

Charity registration number: 106867

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Statement of Changes in Equity

Figures in £	Unrestricted fund	Total
Balance at 1 January 2022	18 294	18 294
Changes in equity		
Deficit for the year	(11 276)	(11 276)
Total comprehensive income	(11 276)	(11 276)
Balance at 31 December 2022	7 018	7 018
	-	-
Balance at 01 January 2023	7 018	7 018
Changes in equity		
Surplus for the year	57 258	57 258
Total comprehensive income	57 258	57 258
Balance at 31 December 2023	64 276	64 276

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Statement of Cash Flows

Figures in £

	2023	2022
Cash flows (used in) / from operations		
Net cash flows from / (used in) operations	57 258	(11 276)
Cash flows from financing activities		
Changes in capital	-	18 294
Cash flows from financing activities	-	18 294
Net increase in cash and cash equivalents	57 258	7 018
Cash and cash equivalents at beginning of the year	7 018	-
Cash and cash equivalents at end of the year	64 276	7 018
Cash and cash equivalents consists of:		
Cash at bank and on hand	64 276	7 018

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Notes to the Annual Financial Statements

Figures in £

2023

2022

1. Summary of significant accounting policies

1.1 General information and basis of preparation

Sports Academy George Trust is a charity incorporated in the Northern Ireland. The address of the registered office and registration number is given in the company information on page 2 of these annual financial statements. The charity enables the advancement of education and amateur sports in developing countries.

These annual 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), the Charities Act (Northern Ireland), 2008 and the the Companies Act 2006, the Memorandum and Articles of Association.

The annual financial statements are prepared in sterling (£) which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these annual financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year and an explanation of how transition to FRS 102 has affected the reported financial position and performance is given in note 5.

1.2 Cash at bank and in hand

The notes to the accounts must explain how the charity has defined any short-term, highly liquid investments included as cash at bank and in hand.

1.3 Financial instruments

Related party transactions

Related party transactions of a similar nature are aggregated unless, in the opinion of the directors, separate disclosure is necessary to understand the effect of the transactions on the financial statements.

Ultimate controlling party

In the opinion of the directors, Sports Academy George Trust does not have a single ultimate controlling party.

1.4 Taxation

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

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Notes to the Annual Financial Statements

Figures in £

2023

2022

Summary of significant accounting policies continued...

1.5 Turnover and other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

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 objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Interest receivable

Interest income is recognised using the effective interest method is recognised as the charity's right to receive payment is established.

Donations received

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

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing the amount for distribution after taking into consideration of any liabilities and settlement date and, if there are any conditions attached to the legacy, these are either within the control of the charity or have been met. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of sufficient accuracy and the title to the asset having been transferred to the charity.

2. Income and endowments

The analysis of income and endowments by activity is as follows:

Donations and legacies	228 087	162 065
Charitable activities	23 774	23 757
Other income	48 436	-
Total income and endowments	300 297	185 822

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Notes to the Annual Financial Statements

Figures in £

2023

2022

3. Analysis of charitable funds

	Unrestricted fund	Total
Balance at 1 January 2022	18 294	18 294
Income and endowments	185 822	185 822
Expenses	(197 098)	(197 098)
Balance at 31 December 2022	7 018	7 018
Balance at 01 January 2023	7 018	7 018
Income and endowments	300 297	300 297
Expenses	(243 039)	(243 039)
Balance at 31 December 2023	64 276	64 276

3.2 Fund reconciliations

Unrestricted funds

	Balance at 01 January 2022	Income and endowments	Expenses	Balance at 31 December 2022
Unrestricted	18 294	185 822	(197 098)	7 018

	Balance at 01 January 2023	Income and endowments	Expenses	Balance at 31 December 2023
Unrestricted	7 018	300 297	(243 039)	64 276

4. Related party transactions

4.1 Other related parties

Entity name	Nature of relationship
SD McKenzie	Trustee
RL Craig	Trustee
T Scott	Trustee
AM Craig	Trustee
J Gamble	Trustee
G Bronte	Trustee
R McAfee	Trustee
C Stuwig	Trustee
A Scott	Family member of trustee

Sports Academy George Trust

(Registration Number 106867)

Annual Financial Statements for the year ended 31 December 2023

Notes to the Annual Financial Statements

Figures in £

2023

2022

Related party transactions continued...

4.2 Information about related party transactions and outstanding balances is outlined below:

	Donations made
Other related parties	
At 31 December 2022	18 086
At 31 December 2023	20 725

5. First-time adoption of FRS 102

The company has adopted FRS 102 for the first time in the year ended 31 December 2023.

6. Approval of Annual Financial Statements

The trustees approved these financial statements for issue on 23 April 2025.