

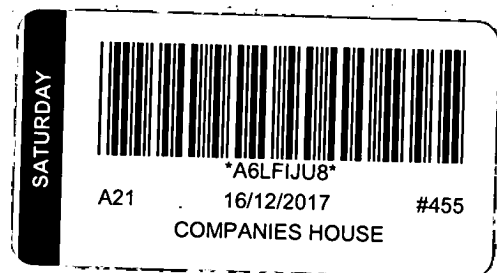
Company registration number: 03062892
Charity registration number: 1057717

The Island Sports Trust

(A company limited by guarantee)

Annual Report and Financial Statements
for the Year Ended 31 March 2017

Field Sullivan Limited
Chartered Accountants
Neptune House
70 Royal Hill
London
SE10 8RF



The Island Sports Trust

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The Island Sports Trust
Reference and Administrative Details

Accountant

Field Sullivan Limited
Chartered Accountants
Neptune House
70 Royal Hill
London
SE10 8RF

The Island Sports Trust
Reference and Administrative Details

Charity name	The Island Sports Trust
Charity registration number	1057717
Company registration number	03062892
Principal office	George Green's School Manchester Road London E14 3DW
Registered office	37 Rushey Green Catford London SE6 4AS
Trustees	Julie Ann Fagg Jasneet Gillon Peter Golds Helen Kenney (Resigned 28 July 2016) Christopher Knight Julian Sharpe Eric Shawyer
Secretary	John Brian Parker
Solicitor	Parker Arranberg 37 Rushey Green Catford London SE6 4AS
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

The Island Sports Trust

Trustees' Report

Appointment of trustees

If vacancies arise all trustees are asked if they have any suggestions of people that could be approached to join the Trust and the requirement for any specialist skills. Anybody who is suggested are contacted to ask if they would consider joining the Trust. Any potential trustee are told the ethos of the Trust and its history.

Trustee induction and training

Potential new trustee are invited to attend one Trust meeting and then asked if they would like to join the Trust. The Company Secretary provides information on their legal responsibilities and a copy of the association's governing documents.

Reserves policy

The trustees aim to maintain reserves in unrestricted funds at a level that equates to approximately 12 months of unrestricted expenditure. Plus funds to contribute towards the replacement of the schools artificial pitch.

Risk management

The Island Sports strategy is overseen by the organisation's Trustees via its management and governance arrangements. In the pursuit of its strategy and faces three types of strategic risk which need active management. These are:

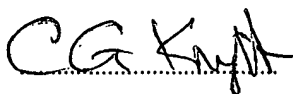
- Financial
- Reputational
- Health and safety

The responsibility for risk management ultimately belongs to the Trustees and day to day responsibility belongs to manager of the Sports Trust for induction of staff and Health and Safety.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



Christopher Knight
Trustee

Date: 07/12/2017

The Island Sports Trust

Trustees' Report

The trustees present their report and the financial statements for the year ended 31 March 2017. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum and Articles of Association.

Review

The Island Sports Trust is a voluntary organisation and registered Charity operating from George Green's Secondary School based on the Isle of Dogs London E14. The Trust, working in partnership with the school, provides the local community with access to the School's Sports facilities outside of school time. The work done by the Trust has significantly contributed to the School success as a full **service extended school**. An extended school is one that provides a range of services and additional support for young people and their families both during and beyond the school day.

The income generated pays the school for the hire of its facilities and makes a significant contribution to the repair and maintenance of these facilities. In addition, it pays the salaries of ten-part time staff and a full-time manager. The Trust plays an important strategic role in the delivery of leisure services to people living and working in the Blackwall, Millwall and Cubitt Town areas of the London Borough of Tower Hamlets.

We have been based at the school for seventeen years. To date young people have made in excess of 15,000 visits outside of school time. In addition, local business people use the school's extensive sports facilities all year round as well as local clubs.

The Trustees are aware that the all-weather pitch at the school has been replaced at a cost in excess £200,000, which included a grant of £150k from the London Marathon Charity. The works included a new 3G playing surface, fencing and some groundwork to create an additional area for playing basketball. The IST is now also open seven days a week and bookings have increased across the board.

Over the years, we have been negotiating with the school's foundation governors to secure a long lease on some railway arches that are in a local park that is opposite George Green's School that the Foundation owns.

The lease has now been signed, enable the Trust to bring into use arches back into use thus give the community access to more facilities. Our focus remains help the local community assessing a range of sporting activities and well working on plans to redevelop the arches in Millwall Park. The Trust is actively fundraising to make the scheme happen. We are working closely with London Borough of Tower Hamlets to secure S106 monies for the scheme. At the same time preparing a Lottery bid and other funding applications to other charities.

Work is also ongoing to bring the IST website up to date allowing customers access to bookings and also to have the option to pay online or by credit card.

Finally, our thanks as always are to the Sports Trust Staff who have shown that they are totally committed to the work of the 'Trust' and endeavour to ensure that all our programme are professionally delivered to a high standard and continue to meet the needs of our local community. Also to my fellow trustees who regularly turn up for meetings that ensure the Trust is run smoothly.

Independent Examiner's Report to the Trustees of

The Island Sports Trust

I report on the accounts of the company for the year ended 31 March 2017, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 you as 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 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.


Field Sullivan Limited

Date: 14/12/17

Chartered Accountants
Neptune House
70 Royal Hill
London
SE10 8RF

The Island Sports Trust

Trustees' Responsibilities in relation to the Financial Statements

The trustees (who are also directors of The Island Sports Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Island Sports Trust

Statement of Financial Activities (including Income and Expenditure Account) for the Year Ended 31 March 2017

		Unrestricted Funds	Total Funds 2017	Total Funds 2016
	Note	£	£	£
Incoming resources				
Incoming resources from generated funds				
Voluntary income	3	-	-	975
Investment income	4	1,185	1,185	1,048
Incoming resources from charitable activities	5	118,194	118,194	119,995
Total incoming resources		<u>119,379</u>	<u>119,379</u>	<u>122,018</u>
Resources expended				
Charitable activities	6	176,702	176,702	113,244
Total resources expended		<u>176,702</u>	<u>176,702</u>	<u>113,244</u>
Net movements in funds		(57,323)	(57,323)	8,774
Reconciliation of funds				
Total funds brought forward		315,134	315,134	306,360
Total funds carried forward		<u>257,811</u>	<u>257,811</u>	<u>315,134</u>

The notes on pages 9 to 16 form an integral part of these financial statements.

The Island Sports Trust (Registration number: 03062892)

Balance Sheet as at 31 March 2017

		2017		2016	
	Note	£	£	£	£
Fixed assets					
Tangible assets	11				1
Investments	12		210,749	209,564	209,565
			210,749		
Current assets					
Debtors	13	4,237		3,951	
Cash at bank and in hand		128,634		166,935	
		132,871		170,886	
Creditors: Amounts falling due within one year	14	(85,809)		(65,317)	
Net current assets			47,062		105,569
Net assets			257,811		315,134
The funds of the charity:					
Unrestricted funds					
Unrestricted income funds			257,811	315,134	
Total charity funds			257,811	315,134	

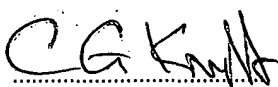
For the financial year ended 31 March 2017, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime.

Approved by the Board on 07/12/17 and signed on its behalf by:



Christopher Knight
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

The Island Sports Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

..... continued

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. 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 statement of financial activity once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Fixed assets

Individual fixed assets costing £1000 or more are initially recorded at cost.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
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Investments

Fixed asset investments are included at market value at the balance sheet date.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the statement of the financial activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the statement of financial activities based on the market value at the year end.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

The Island Sports Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by guarantee incorporated in England&Wales.

The address of its registered office is:

37 Rushey Green

Catford

London

SE6 4AS

These financial statements were authorised for issue by the trustees on 10 November 2017.

2 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, Companies Act 2006, Charities Act 2011 and the Charities Statement of Recommended Practice (FRS102). The Trustees have evaluated the funding and operating activities and reserves position and have no material uncertainties about the Charity's ability to continue as a going concern. This is the first year that the accounts have been prepared in accordance with FRS102. Accordingly, the date of transition to FRS102 was 1 April 2015. In the transition to FRS102 no measurement or recognition adjustments were made and there are no restatements included in the financial statements.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Further details of each fund are disclosed in note 17.

Incoming resources

Grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on an accruals basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

The Island Sports Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

..... continued

6 Total resources expended

	Charitable activity	Total 2017	Total 2016
	£	£	£
Direct costs			
Grants to George Green's School	50,000	50,000	6,301
Grants paid	5,421	5,421	5,421
Staff costs	69,319	69,319	55,853
Hire of facilities	12,823	12,823	13,122
Insurance	11,313	11,313	9,168
Repairs and maintenance	1,248	1,248	1,563
Computer software and maintenance costs	3,217	3,217	4,872
Trade subscriptions	20	20	10
Travel and subsistence	13	13	37
Sundries	1,342	1,342	694
Advertising	135	135	-
Events	-	-	676
Accountancy	3,306	3,306	3,100
Legal and professional	16,925	16,925	11,743
Bank charges	1,619	1,619	684
Depreciation of plant and machinery	1	1	-
	<u>176,702</u>	<u>176,702</u>	<u>113,244</u>

7 Trustees' remuneration and expenses

No trustees received any remuneration during the year.

8 Net (expenditure)/income

Net (expenditure)/income is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>1</u>	<u>-</u>

The Island Sports Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

..... continued

3 Voluntary income

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Grants			
Grants - other agencies			975

4 Investment income

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Interest on cash deposits	1,185	1,185	1,048

5 Incoming resources from charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Charitable activity			
Lettings	99,819	99,819	98,794
Fees in relation to insurance and legal costs	17,375	17,375	16,640
Other income	1,000	1,000	4,561
	<u>118,194</u>	<u>118,194</u>	<u>119,995</u>

The Island Sports Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

..... continued

12 Investments held as fixed assets

	Cash deposits £
Market value	
As at 1 April 2016	209,564
Additions	1,185
As at 31 March 2017	<u>210,749</u>
Net book value	
As at 31 March 2017	<u>210,749</u>
As at 31 March 2016	<u>209,564</u>
All investment assets were held in the UK.	

13 Debtors

	2017 £	2016 £
Prepayments and accrued income	<u>4,237</u>	<u>3,951</u>

14 Creditors: Amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>85,809</u>	<u>65,317</u>

15 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The Island Sports Trust
Notes to the Financial Statements for the Year Ended 31 March 2017

..... continued

9 Employees' remuneration

The aggregate payroll costs of these persons were as follows:

	2017 £	2016 £
Wages and salaries	<u>69,319</u>	<u>55,853</u>

10 Taxation

The company is a registered charity and is, therefore, exempt from taxation.

11 Tangible fixed assets

	Plant and machinery including motor vehicles £
Cost	
As at 1 April 2016 and 31 March 2017	<u>6,709</u>
Depreciation	
As at 1 April 2016	6,708
Charge for the year	1
As at 31 March 2017	<u>6,709</u>
Net book value	
As at 31 March 2017	<u>-</u>
As at 31 March 2016	<u>1</u>

The Island Sports Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

..... continued

16 Related parties

Controlling entity

The charity is controlled by the trustees who are all directors of the company.

Related party transactions

George Green's School

The charity works with the school, operating under a management agreement, to increase sporting opportunities for school pupils and the local community. The charity occupies school premises and uses school facilities. See below for a description of transactions:

During the year the school recharged staff costs of £69,320 (2016: £55,853) and facility hire costs of £12,823 (2016: 13,122) to The Island Sports Trust. The trust also provided additional grants to the school in relation to the synthetic pitch and sports hall cloak of £50,000 (2015: £6,301) At the year end the amount owing to George Green's School was £78,570 (2016:£62,077).

17 Analysis of funds

	At 1 April 2016	Incoming resources	Resources expended	At 31 March 2017
	£	£	£	£
Designated Funds				
All weather pitch	200,000	-	(50,000)	150,000
General Funds				
Unrestricted income fund	115,134	119,379	(126,702)	107,811
	<u>315,134</u>	<u>119,379</u>	<u>(176,702)</u>	<u>257,811</u>

The all weather pitch fund is designated to any major expenses relating to the maintenance of the all weather pitch.

The Island Sports Trust

Notes to the Financial Statements for the Year Ended 31 March 2017

..... continued

18 Net assets by fund

	Unrestricted Funds	Total Funds 2017	Total Funds 2016
	£	£	£
Tangible assets	-	-	1
Investments	210,749	210,749	209,564
Current assets	132,871	132,871	170,886
Creditors: Amounts falling due within one year	(85,809)	(85,809)	(65,317)
Net assets	<u>257,811</u>	<u>257,811</u>	<u>315,134</u>

19 Analysis of 2016 SOFA

	Unrestricted Funds £	Total Funds 2016 £
Incoming resources		
<i>Incoming resources from generated funds</i>		
Voluntary Income	975	975
Investment income	1,048	1,048
Incoming resources from charitable activities	119,995	119,995
Total incoming resources	<u>122,018</u>	<u>122,018</u>
Resources expended		
<i>Costs of generating funds</i>		
Costs of generating voluntary income		
Charitable activities	113,244	113,244
Total resources expended	<u>113,244</u>	<u>113,244</u>
Other recognised gains/losses		
(losses)/gains on investments		
Net movements in funds	8,774	8,744
Reconciliation of funds		
Total funds brought forward	306,360	306,360
Total funds carried forward	<u>315,134</u>	<u>315,134</u>