

Charity number 102348

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MAIDEN CITY SOCCER ACADEMY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Crilly Mr D Logan Ms J Kee Mr M Kirkwood Mrs R Barber
Charity number	102348
Registered office	68 Crescent Link Road Waterside BT47 5AF
Independent examiner	IDS Chartered Accountants LLP 23/25 Queen Street COLERAINE Co Londonderry BT52 1BG
Bankers	Danske Bank 27 Glenshane Road LONDONDERRY BT47 2LN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act (Northern Ireland) 2008 and "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

The charity was established for the promotion of community participation in healthy recreation by the provision of facilities for football and multisport for young people in Derry City and its surrounding environs in the North West of Ireland without distinction or disability, sexual orientation, nationality, ethnic identity, political or religious opinion, with the object of improving the condition of life for the beneficiaries. In particular to educate and assist beneficiaries ages 5-17 (although this has expanded) through recreational activities with an aim of developing skills and improving their athletic and football performance to augment their physical fitness, mental and emotional capacities thus engendering maturity, social and societal growth.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The benefits which flow from this include improved physical fitness and mental health, increased skills in various athletic areas aided by support of the family, community and schools. The benefits have been demonstrated through feedback from participants, parent's staff and stakeholders with additional validation being provided by evaluation from independent governing bodies. Although rare, the facilitation of physical training can result in injury for participants, yet the long term benefits greatly outweigh any temporary bodily impediments. The mission statement of the charity was to predominantly provide the previously outlined service to young people between the ages of 5 - 17 years, but this, in addition, is extended to aged 3, through Nursery School provision through our fundamentals programme, 18-24 year olds through our seniors programme, people with disabilities and the young people's families and schools. Thus, the overarching impetus, and ultimate benefit, has a community wide effect from the grassroots.

Maiden City Soccer Academy runs a number of programmes for children and teenagers in the field of football. The organisation's core activities and services relate to the provision of facilities for children and young people to enable participation in sport.

During the 2021-22 financial year, our organisation was represented by 220 children among 14 academy teams; including 4 in the North West and Coleraine District Youth League (U8 to U11) as well as an additional 8 teams in the NIBFA Subway Nation Youth League (U12 to U17). Furthermore, these teams participated in the Foyle Cup and Foyle Games tournaments. Throughout the year, the Academy regularly delivered high quality, structured coaching at 28 schools throughout the North West; from larger inner-city institutions, such as Lisnagelvin Primary school with an enrolment of nearly 700 pupils to smaller rural schools as in Artigarvan Primary School with an enrolment of 142 students.

With over 1,200 unique children, aged 4-12 years, attending our community hubs throughout the year, the Academy continues to deliver sessions and events in a range of multi-sport activities. These include weekly 60 minute sessions during the school term and seasonal coaching camps during the holiday period.

Financial review

The deficit for the year amounted to £35,848 (2021 - surplus £63,375). The committee members are satisfied with the progress made and will continue into the next financial year.

Structure, governance and management

The charity is an unincorporated entity governed by its Constitution.

MAIDEN CITY SOCCER ACADEMY

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr J Crilly

Mr D Logan

Ms J Kee

Mr M Kirkwood

Mrs R Barber

The trustees' report was approved by the Board of Trustees.



Mr J Crilly
Trustee

20 January 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAIDEN CITY SOCCER ACADEMY

I report to the trustees on my examination of the financial statements of Maiden City Soccer Academy (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

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

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act (Northern Ireland) 2008;
- follow the procedures laid down in the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

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.

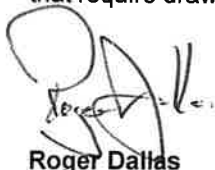
My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

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.



Roger Dallas
IDS Chartered Accountants LLP

23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

Dated: 20 January 2023

MAIDEN CITY SOCCER ACADEMY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations, grants & sponsorship	3	212,380	241,724
<u>Expenditure on:</u>			
Support costs	4	248,228	178,349
Total expenditure		<u>248,228</u>	<u>178,349</u>
Net (expenditure)/income for the year/ Net movement in funds		(35,848)	63,375
Fund balances at 1 April 2021		<u>81,518</u>	<u>18,143</u>
Fund balances at 31 March 2022		<u><u>45,670</u></u>	<u><u>81,518</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MAIDEN CITY SOCCER ACADEMY

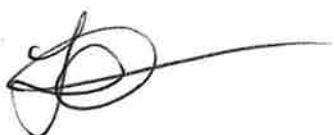
BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	7		43,294		53,332
Current assets					
Cash at bank and in hand		55,947		86,202	
Creditors: amounts falling due within one year	9	(10,978)		(9,868)	
Net current assets			44,969		76,334
Total assets less current liabilities			88,263		129,666
Creditors: amounts falling due after more than one year	10		(42,593)		(48,148)
Net assets			45,670		81,518
Income funds					
Unrestricted funds			45,670		81,518
			45,670		81,518

The financial statements were approved by the Trustees on 20 January 2023

Mr J Crilly
Trustee



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Maiden City Soccer Academy is an unincorporated charity governed by its Constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act (Northern Ireland) 2008, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised on receipt from HM Revenue & Customs.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% straight line
Office & sports equipment	25% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations, grants & sponsorship

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Gift aid	22,189	22,269
Grant	39,553	114,646
Membership fees	146,372	74,078
Sponsorship / Fundraising	4,266	30,731
	<u>212,380</u>	<u>241,724</u>

4 Support costs

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Support costs	248,228	178,349
	<u>248,228</u>	<u>178,349</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

5 Support costs	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Facilities hire	5,041	-	5,041	1,739	-	1,739
Coaches expenses, travel & subsistence	38,697	-	38,697	63,458	-	63,458
Admin wages & office costs	113,981	-	113,981	51,831	-	51,831
Telephone & internet	2,771	-	2,771	1,168	-	1,168
Equipment & clothing	10,765	-	10,765	5,730	-	5,730
Insurance	785	-	785	742	-	742
Football related costs	18,710	-	18,710	1,126	-	1,126
General expenses	39	-	39	672	-	672
Fundraising, advert & promotional expenses	11,809	-	11,809	3,900	-	3,900
Subscriptions	1,617	-	1,617	1,874	-	1,874
Professional fees	4,980	-	4,980	4,343	-	4,343
Staff training & welfare	4,877	-	4,877	8,404	-	8,404
Depreciation	20,772	-	20,772	16,927	-	16,927
Repairs & maintenance	4,731	-	4,731	16,391	-	16,391
Bank charges	1,284	-	1,284	44	-	44
Light & heat	1,155	-	1,155	-	-	-
Printing & stationery	3,933	-	3,933	-	-	-
Accountancy	934	-	934	-	-	-
Credit card charges	1,347	-	1,347	-	-	-
	<u>248,228</u>	<u>-</u>	<u>248,228</u>	<u>178,349</u>	<u>-</u>	<u>178,349</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Tangible fixed assets

	Leasehold improvements £	Office & sports equipment £	Motor vehicles £	£
Cost				
At 1 April 2021	21,825	59,775	3,850	85,450
Additions	-	10,734	-	10,734
At 31 March 2022	21,825	70,509	3,850	96,184
Depreciation and impairment				
At 1 April 2021	2,866	27,654	1,598	32,118
Depreciation charged in the year	2,182	17,627	963	20,772
At 31 March 2022	5,048	45,281	2,561	52,890
Carrying amount				
At 31 March 2022	16,777	25,228	1,289	43,294
At 31 March 2021	18,959	32,121	2,252	53,332

8 Loans and overdrafts

	2022 £	2021 £
Bank loans	48,148	50,000
Other loans	5,423	8,016
	53,571	58,016
Payable within one year	10,978	9,868
Payable after one year	42,593	48,148

9 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	8	5,555	1,852
Other borrowings		5,423	8,016
		10,978	9,868

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

10 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans	8	42,593	48,148

11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).