

**BEDFORD SPORTS FOUNDATION**

**Charity No: 1052843**

**Company No: 02779201**

**BEDFORD SPORTS FOUNDATION**

**( A company limited by guarantee )**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> AUGUST 2021**

# BEDFORD SPORTS FOUNDATION

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## **BEDFORD SPORTS FOUNDATION**

### **Company Information For the year ended 31st August 2021**

<b>Incorporated:</b>	In England on 13 <sup>th</sup> January 1993
<b>Registration Number:</b>	02779201
<b>Charity Number:</b>	1052843
<b>Principal Address:</b>	c/o Bedford Sports & Hockey Centre Chester Road Bedford Bedfordshire MK40 4HL
<b>Trustees:</b>	Mr M B McNulty Mrs A Brookes Mr M C Riley
<b>Secretary:</b>	Mrs A Brookes
<b>Registered Office:</b>	First Floor, Woburn Court 2 Railton Road Woburn Road Industrial Estate Kempston Bedfordshire MK42 7PN
<b>Bankers:</b>	HSBC PLC Allhallows Bedfordshire
<b>Solicitors:</b>	Pictons 30 – 32 Bromham Road Bedford Bedfordshire MK40 2QD

## **Trustees' Annual Report for the year ended 31st August 2021**

The Trustees present their report and the financial statements of the charity for the year ended 31st August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

These financial statements have been prepared in accordance with the 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.

### **Trustees of the charity**

The Trustees (who are also directors of Bedford Sports Foundation for the purpose of company law) during the period under review were as follows:

Mr M B McNulty  
Mrs A Brookes  
Mr M Riley

As the company is limited by guarantee, no Trustees have any direct interests in the ownership of the company. Where the Trustee is a representative of a member, this is detailed above.

No Trustees received any remuneration for their services during the period or were reimbursed for expenses.

### **Objectives and activities**

The main objects of the Charity are to benefit the public by promoting sport and recreational activities; to organise or provide assistance to enable those in educational establishments in the United Kingdom to play hockey and other games and sports; and to provide facilities for recreation and leisure for the benefit of the general public and others who have by reason of their age, youth, infirmity or disablement, poverty or social and economic circumstances, the need for such facilities.

### **Public benefit statement**

Our main activities are described above. All our charitable focus is on promoting sport and recreational activities to further our charitable purpose is for the public benefit. The Trustees have had due regard for the Charity Commission's guidance on the public benefit of the Charity's activities.

### **Strategic Report**

#### **Achievements and performance**

Since COVID lockdown and service disruption, we are keenly awaiting a full playing season without disruption. Having been ably supported by a willing pool of volunteers, we need to appoint a full time Centre Manager, and are advertising currently.

The building improvements and fencing safeguarding programme has been approved, with external safe and secure seating and waiting areas complementing user experience with remaining indoor meeting restrictions to numbers and distancing still in place. We continue to operate COVID venue booking in measures – and additional cleaning and sanitising has been regular and reassured our visitors of the safety of the Centre.

We have instigated swifter and better documented payments with contactless and direct payments aiding cashflow – and the Centre is running at near pre-Covid capacity again.

All support from the Trustees and volunteers is stable, with no foreseen changes to the group – being sufficient to maintain service.

#### **Financial review**

We continue to benefit from Government Grant assistance in partial lockdown periods and have increased booking and catering revenue stream to near pre-COVID levels – and with the volunteer workforce, reserves are benefitting from an unusual excess of income over expenditure. This will change as we revert to employed centre staffing, but we still feel the revenue stream is sufficient to remain positive cashflow. We are also building reserves with continued fundraising to the pitch relay project – though the implementation of this will drift to 2023 at least as Council and other funder rounds slip.

We remain with good cash reserves – in view of the limited turnover of the operations – with no borrowings. All Revenue and Charity Commission reporting is maintained properly and timely – and the Trustees are reassured of the viability and sustainability of operation as a healthy going concern.

## **BEDFORD SPORTS FOUNDATION**

### **Plans for future periods**

We are developing the pitch relaying plan, and have worked closely with the Schools Campus and freeholder (Bedford Borough Council) to deliver a sustainable centre of first class sports and community use provision for the longer term:

- A 40-year lease is being negotiated – with rewritten Heads of Terms being discussed presently to more adequately reflect operations
- an extended cage footprint and MUGA playing surface to benefit School use and targeted enclosed training zones
- Environmental improvements – including LED floodlighting (with consequent reduced light pollution), possible heat recovery measures and improvements to support environmental sustainability
- Support to Community groups to deliver a thriving resource hub for the local and wider Borough requirements

### **Structure, governance and management**

The company is limited by guarantee, incorporated on 13th January 1993. The Charity is governed by its Memorandum and Articles of Association and obtained charitable status on 9th February 1996. The Charity is authorised to:

- Purchase or acquire such property as may be necessary to carry out its objectives.
- Borrow or raise money in such a manner and on such security as will further its objects.
- Invest and deal with the Charity's monies in a manner, which furthers its objects.

The Bedford Sports Foundation aims to comply with "Good Governance – A Code for the Voluntary and Community Sector" published on behalf of the National Hub of Expertise in Governance in June 2005, and adequate control measures and reviews are operational to regularly review this.

The future of the centre continues to develop in new initiatives and the trustees anticipate the next few years to be both challenging and exciting in direction - though good Management and Governance has ensured the business plan and operations remain viable and sustainable.

Trustees are appointed and inducted in accordance with guidance in "Good Governance – A Code for the Voluntary and Community Sector".

The Charity is governed by the Trustees and a Council of Management. Executive management is carried out by an Executive Committee, which meets quarterly. The members of these committees are detailed below.

Matthew Riley (Chair)  
Paul Moore (Centre Manager)  
Brendan McNulty  
David Farooqui

### **Statement of Trustees' responsibilities**

The trustees, who are directors of Bedford Sports Foundation, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and 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 the 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 2015 (FRS 102);
- 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 operation.

## BEDFORD SPORTS FOUNDATION

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

*M. Riley*

Mr M Riley, Trustee  
On behalf of Bedford Sports Foundation

*17.5.22*

Date



**Independent Examiner's report to the Trustees of  
Bedford Sports Foundation for the year ended 31st August 2021**

I report on the accounts of the charity for the period ended 31<sup>st</sup> August 2021, which are set out on pages 5 to 13.

**Respective responsibilities of trustees and examiner**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Roger Hammond FCA  
Haines Watts  
Woburn Court  
2 Railton Road  
Woburn Road Industrial Estate  
Kempston  
Beds  
MK42 7PN

Date..... 22ND MAY 2022 .....

# BEDFORD SPORTS FOUNDATION

## Consolidated Statement of Financial Activities for the year ended 31st August 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
<b>Incoming Resources</b>					
Incoming resources from generated funds:					
Charitable activities					
Donations and gifts	2	82,101	-	82,101	28,803
Activities for generating funds:					
Trading activities	3	71,754	-	71,754	101,112
<b>Total Incoming resources</b>		<b>153,855</b>	<b>-</b>	<b>153,855</b>	<b>129,915</b>
<b>Resources expended</b>					
Charitable activities		12,473	18,359	30,832	76,028
Other expenditure		57,686	-	57,686	43,160
<b>Total expenditure</b>	<b>4</b>	<b>70,159</b>	<b>18,359</b>	<b>88,518</b>	<b>119,188</b>
Net income/(expenditure)					
before transfers		83,696	(18,359)	65,337	10,727
Transfers between funds		(17,564)	17,564	-	-
<b>Net income/(expenditure)</b>		<b>66,132</b>	<b>(795)</b>	<b>65,337</b>	<b>10,727</b>
Fund balances brought forward at 1st September 2020					
		34,331	52,860	87,797	76,464
Fund balances carried forward at 31st August 2021					
		100,463	52,065	153,134	87,797

All income and expenditure derive from continuing activities.



# BEDFORD SPORTS FOUNDATION

Company registration number: 02779201

## Consolidated and Charity Balance Sheets as at 31st August 2021


	Notes	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
<b>Fixed assets</b>					
Tangible assets	7, 8	52,424	53,337	52,065	52,860
Investments	9	-	-	40,002	40,002
		<u>52,424</u>	<u>53,337</u>	<u>92,067</u>	<u>92,862</u>
<b>Current assets</b>					
Stocks		800	-	-	-
Debtors: amounts falling due within one year	10	2,092	-	18,696	-
Cash at bank and in hand		101,338	44,885	42,922	20,533
		<u>104,230</u>	<u>44,885</u>	<u>61,618</u>	<u>20,533</u>
<b>Creditors: amounts falling due within one year</b>	11	(4,126)	(11,031)	(1,880)	(25,598)
<b>Net current assets/(liabilities)</b>		<u>100,104</u>	<u>33,854</u>	<u>59,738</u>	<u>(5,065)</u>
<b>Total assets less current liabilities</b>		<u>152,528</u>	<u>87,191</u>	<u>151,805</u>	<u>87,797</u>
<b>Net assets</b>		<u>152,528</u>	<u>87,191</u>	<u>151,805</u>	<u>87,797</u>
<b>Funds:</b>					
<b>Unrestricted funds</b>					
General funds		100,463	34,331	99,740	34,937
		<u>100,463</u>	<u>34,331</u>	<u>99,740</u>	<u>34,937</u>
<b>Restricted funds</b>		<u>52,065</u>	<u>52,860</u>	<u>52,065</u>	<u>52,860</u>
<b>Total funds</b>	13	<u>152,528</u>	<u>87,191</u>	<u>151,805</u>	<u>87,797</u>

For the year ending 31st August 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Reporting Standard applicable in the UK and Republic of Ireland" and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies regime, and were approved by the Board of Trustees on

  
Mr M Riley, Trustee

22/5/22  
Date

**Notes forming part of the financial statements  
for the year ended 31st August 2021**

**1 Accounting policies**

**(a) General information and basis of preparation**

Bedford Sports Foundation is a private company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are the hire of sports facilities to local clubs, individuals and schools.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 "The Reporting Standard applicable in the UK and Republic of Ireland" and the Charity SORP (FRS102).

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The charity has availed itself of Paragraph 4(1) of Schedule 1 of the Small Companies and Groups (Accounts and Directors' Report) Regulations 2008 and adapted the Companies Act formats to reflect the special nature of the charity's activities. No separate SOFA has been presented for the charity alone as permitted by Section 408 of the Companies Act 2006.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

**(b) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**(c) Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

**Notes forming part of the financial statements  
for the year ended 31st August 2021**

**(d) Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Premises overheads have been allocated on a floor area basis and other overheads have been allocated on the basis of the head count.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

**(e) Reserves policy**

It is the aim of the Trustees to maintain unrestricted reserves sufficient to cover six months overhead expenditure.

**(f) Investment policy**

The investment policy is to only hold low risk investments, in order to safeguard the Charity's funds.

**(g) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost over their expected useful economic lives as follows:

Astroturf Pitches	straight line (end of useful life Aug 2022)
Pavilion Building	straight line (end of lease Aug 2032)
Property Improvements	20% reducing balance
Fixtures & Fittings	20 - 25% reducing balance
Office Equipment	25% reducing balance

**(h) Investments**

Investments are stated at market value at the balance sheet date.

**(i) Stock**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

# BEDFORD SPORTS FOUNDATION

## Notes forming part of the financial statements for the year ended 31st August 2021

<b>2</b>	<b>Donations and gifts</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Individuals	14,286	3,803
	Grant income	27,943	25,000
	Gift aid income	35,273	-
	Other income	4,599	-
		<hr/>	<hr/>
		82,101	28,803
		<hr/>	<hr/>
<b>3</b>	<b>Trading activities</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Pitch hire	42,355	52,966
	Room hire	9,133	10,250
	Bar and food sales	9,521	24,839
	Grant income	10,765	13,057
		<hr/>	<hr/>
		71,754	101,112
		<hr/>	<hr/>
<b>4</b>	<b>Total resources expended</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Expenditure on charitable activities</b>		
	Wages and support costs	-	55,262
	Governance costs	2,100	2,040
	Other expenditure	86,418	61,886
		<hr/>	<hr/>
	Total resources expended	88,518	119,188
		<hr/>	<hr/>
	<b>Other direct costs include:</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	<b>Governance costs (including expenses and benefits in kind):</b>		
	Governance costs	2,100	2,040
	Depreciation – on owned assets	18,477	18,242
		<hr/>	<hr/>
	Total other direct costs	20,577	20,282
		<hr/>	<hr/>

**Notes forming part of the financial statements  
for the year ended 31st August 2021**

**5 Employees' & Trustees' remuneration**

The average number of employees was 4 (2020: 4). No employee received emoluments of more than £60,000. No remuneration or benefits in kind were paid to any trustee during the year.

**6 Staff costs**

	2021 £	2020 £
Wages and salaries	-	51,069
Social security costs	-	3,051
Pension costs	-	1,141
	<u>-</u>	<u>55,261</u>

**7 Tangible fixed assets (Group)**

	Astroturf And Cricket pitches £	Pavilion Building £	Property Improvements £	Plant, Fixtures & Fittings £	Total £
<b>Cost</b>					
At 1 September 2020	330,549	104,434	60,663	30,564	526,210
Additions	-	-	4,599	12,965	17,564
At 31 August 2021	<u>330,549</u>	<u>104,434</u>	<u>65,262</u>	<u>43,529</u>	<u>543,774</u>
<b>Depreciation</b>					
At 1 September 2020	309,592	102,251	31,325	29,705	472,873
Charge for year	10,478	181	6,328	1,490	18,477
At 31 August 2021	<u>320,070</u>	<u>102,432</u>	<u>37,653</u>	<u>31,195</u>	<u>491,350</u>
<b>Net book value</b>					
At 31 August 2021	<u>10,479</u>	<u>2,002</u>	<u>27,609</u>	<u>12,334</u>	<u>52,424</u>
At 31 August 2020	<u>20,957</u>	<u>2,183</u>	<u>29,338</u>	<u>859</u>	<u>53,337</u>

# BEDFORD SPORTS FOUNDATION

## Notes forming part of the financial statements for the year ended 31st August 2021

### 8 Tangible fixed assets (Charity)

	Astroturf And Cricket pitches £	Pavilion Building £	Property Improvements £	Plant, Fixtures & Fittings £	Total £
<b>Cost</b>					
At 1 September 2020	330,549	104,434	60,663	14,626	510,272
Additions	-	-	4,599	12,965	-
At 31 August 2021	330,549	104,434	65,262	27,591	527,836
<b>Depreciation</b>					
At 1 September 2020	309,592	102,251	31,325	14,244	457,412
Charge for year	10,478	181	6,328	1,372	18,359
At 31 August 2021	320,070	102,432	37,653	15,616	475,771
<b>Net book value</b>					
At 31 August 2021	10,479	2,002	27,609	11,975	52,065
At 31 August 2020	20,957	2,183	29,338	382	52,860

### 9 Fixed asset investments

	Loan to Subsidiary £	Investments In Trading Subsidiary £
<b>Charity</b>		
Cost as at 1st September 2020	40,000	2
Cost as at 31st August 2021	40,000	2

The loan to the subsidiary undertaking is repayable in full on 31<sup>st</sup> December 2032. Interest is charged on the loan at 5% per annum.

Subsidiary undertaking: Sport for Bedford Limited  
Company registration number: 02816600 (incorporated in England & Wales)  
Ordinary shares held: 100%



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## Notes forming part of the financial statements for the year ended 31st August 2021

### 10 Debtors: amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade debtors	-	-	-	-
VAT	-	-	-	-
Prepayments and other accrued income	2,092	-	2,092	-
Owed by group companies	-	-	16,604	-
	<u>2,092</u>	<u>-</u>	<u>18,696</u>	<u>-</u>

### 11 Creditors: amounts falling due within one year

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
Trade creditors	381	4,990	-	1,480
Taxation and social security costs	-	-	-	-
VAT	521	2,489	147	566
Other creditors	291	1,152	-	-
Owed to group companies	-	-	-	22,352
Accruals and deferred income	2,993	2,400	1,733	1,200
	<u>4,126</u>	<u>11,031</u>	<u>1,880</u>	<u>25,598</u>

### 12 Security

A charge created 26 October 2007 was registered on a piece of land adjacent to Westfield Middle School together with the pavilion erected thereon by Bedford Borough Council.

### 13 Statement of funds

Funds	At 1 September 2020 £	Funds transfer	Income £	Expenditure £	At 31 August 2021 £
General reserve	34,331	(17,564)	153,855	(70,159)	100,463
Total unrestricted funds	<u>34,331</u>	<u>(17,564)</u>	<u>153,855</u>	<u>(70,159)</u>	<u>100,463</u>
Restricted funds:					
Pitches	20,957	-	-	(10,478)	10,479
Pavilion	2,183	-	-	(181)	2,002
Improvements to centre	29,720	17,564	-	(7,700)	39,584
Total restricted funds	<u>52,860</u>	<u>17,564</u>	<u>-</u>	<u>(18,359)</u>	<u>52,065</u>
Total funds	<u>87,191</u>	<u>-</u>	<u>153,855</u>	<u>(88,518)</u>	<u>152,528</u>

The General reserve represents the free funds of the charity which are not designated for particular purposes. The Pitches and Pavilion fund has been set up to fund the costs of improvement work at the centre, which have been capitalised and are being depreciated over their expected useful life.

## BEDFORD SPORTS FOUNDATION

The Improvements to the centre fund was set up to fund the study centre improvements which have been capitalised and are being depreciated over their expected useful life.

### Notes forming part of the financial statements for the year ended 31st August 2021

#### 14 Analysis of group net assets between funds

	Restricted funds £	General funds £	Total £
<b>Fund balances at</b>			
<b>31 August 2021 are represented by:</b>			
Tangible fixed assets	52,065	359	52,424
Current assets	-	104,230	104,230
Current liabilities	-	(4,126)	(4,126)
<b>Total net assets</b>	<b>52,065</b>	<b>100,463</b>	<b>152,528</b>