

TAVERHAM RECREATIONAL FACILITIES LTD

England & Wales · Charity number 1062217

Details

Status Registered

Legal form Charitable company

Company number [02953096](#)

Registered 1997-05-06

Register [View on the Charity Commission register](#)

Contact

Address Willow Farmhouse
The Green
Old Buckenham
Attleborough
NR17 1RG

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Activities

Objects: TO PROVIDE FACILITIES FOR RECREATION OR OTHER LEISURE-TIME OCCUPATION FOR PERSONS IN TAVERHAM, NORFOLK WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: The provision of facilities for recreational or other leisure time occupations for persons of Taverham, Norfolk, which is achieved by the provision of sports facilities, in particular the running of an artificial hockey pitch.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** TAVERHAM
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£124,105	£128,510	-	-
2024-06-30	£121,531	£133,667	-	-
2023-06-30	£108,850	£150,350	-	-
2022-06-30	£94,697	£157,963	-	-
2021-06-30	£84,868	£78,075	-	-

Trustees

Name	Role	Appointed
Adrian Stephen Marr		2022-04-21
Carolyn Mary Duthie		2022-04-21
John Richard Baker		2024-03-07
MATTHEW BRINE		2013-04-19
MRS JACKIE GLENN		2008-09-08

TAVERHAM RECREATIONAL FACILITIES LTD

England & Wales - Charity number 1062217

Accounts

Draft Financial Statements at 03 March 2026 at 15:45:31

Charity registration number 1062217 (England and Wales)

Company registration number 02953096

TAVERHAM RECREATIONAL FACILITIES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

TAVERHAM RECREATIONAL FACILITIES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Castlo-Hall - Chairman M C Brine C M Duthie J L Glenn A S Marr J Baker
Secretary	J L Glenn
Charity number	1062217
Company number	02953096
Registered office	Willow Farmhouse The Green Old Buckenham ATTLEBOROUGH Norfolk United Kingdom NR17 1RG
Key Management Personnel	A Marr (to 31 August 2022) J Marr (from 1 September 2022)
Independent examiner	Scrutton Bland Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Bankers	Lloyds Bank Gentleman's Walk Norwich Andover BX1 1LT

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TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees present their annual report and financial statements for the year ended 30 June 2025.

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 Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

Objectives and activities

The charitable company's objective, and principal activity, is the provision of facilities for recreational or other leisure-time occupations for persons of Taverham, Norfolk, which is achieved by the provision of sports facilities, in particular the running of artificial hockey pitches and sports pavilion.

The sports ground is leased from Taverham Parish Council at a peppercorn rent per annum if demanded by the council.

The facilities are available for hire by any individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges be sufficient to generate enough income to meet all expenditure incurred in providing the facilities.

The trustees confirm they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissions' guidance on public benefit, "Charities and Public Benefit". Taverham Recreational Facilities Limited's charitable purpose is enshrined in its objectives and activities.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The facilities owned by Taverham Recreation Facilities (TRF) continue to be very well used. Both pitches are used throughout the day by the two adjoining schools and by clubs most evenings.

Throughout this year we have made improvements to the clubhouse by replacing the TV in the common room and having a deep clean of all changing and toilet facilities within the clubhouse. Additionally, to this we installed scoreboards on each pitch which has been a great addition to the site. We continue to do general maintenance to ensure that the standard of the facilities is maintained at the highest level possible to address the needs of current and future users.

The TRF committee has met regularly and will continue to review the finances and hire charges, ensuring that sufficient funds will be available for future developments. We continue to look at upgrading flood lights to LED and a team working on funding to help with resurfacing of both pitches and other projects.

We are once again indebted to our Site Manager, Ady Marr as well as the bar and catering staff who work with him.

Finally our thanks to the Directors for their time and commitment to TRF.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Financial review

The financial statements are set out on pages 5 to 18. Total income for the year amounted to £124,105 (2024: £121,531) and total expenditure amounted to £142,813 (2024: £133,667).

Income from the hire of the pitch amounted to £59,683 (2024: £53,078) with costs of £40,343 (2024: £39,429) giving a surplus, in respect of the pitches, this year of £19,340 (2024: surplus £13,649)

Income of £31,850 (2024: £31,733) was received for the year in respect of rent of the pavilion and catering income, with associated costs of £74,867 (2024: £74,703) giving a deficit, in respect of the pavilion and catering, this year of £43,017 (2024: deficit £42,970). The main reason for the deficits arising on these activities is depreciation on fixed assets.

Bar income amounted to £31,957 (2024: £35,232) with costs of £27,603 (2024: £19,535) giving a surplus, in respect of the bar, this year of £4,354 (2024: surplus £15,697)

Reserves policy

The trustees have decided to hold sufficient unrestricted reserves to meet one year's charitable revenue expenditure and to build reserves to meet the increasing costs of the maintenance and repair of the hockey pitch.

Previously, given their plans for future years the trustees had ring fenced £25,000 of unrestricted funds to support the future development of facilities, this remains the same.

The unrestricted general fund balance at the year end was £191,068 (2024: £195,473) and included within this are liquid funds of £45,103 (2024: £53,526) (defined as unrestricted funds excluding tangible fixed assets and long term debt). The trustees believe this level of reserves is reasonable given the policy outlined above.

The restricted fund balance was £458,378 (2024: £472,681) primarily representing grants and donations raised towards the cost of the pitches and pavilion. This will be written off over the life of the assets.

Plans for future periods

Future Developments

TRF Ltd will approach the future with a sound financial base with a proven business model but also needs to review the direction and management for the future particularly in terms of the future renewal of the pitches.

Joby Casto-Hall in the role of Chairman together with the directors, continues to review the structure and responsibilities of individual members to meet the future prepared for change and modification to fit the needs of the organisation.

In the coming years, TRF will need to relay the two pitches and therefore, going forwards, the focus will be around raising sufficient funds to be able to undertake this work. The directors will also continue to monitor the facilities and the environment that it operates in to ensure the Organisation is able to respond to any other challenges.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 July 1994 and registered as a charity on 6 May 1997. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

At year ended 30 June 2025, there were 11 such members (2024: 11), drawn from Broadland Hockey Club, Norwich City Hockey Club, Taverham High School and Taverham Parish Council.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Castlo-Hall - Chairman

M C Brine

C M Duthie

J L Glenn

A S Marr

J Baker

Recruitment and appointment of trustees

The total number of Board Members shall not be less than 3 and not more than 11. The charitable company may from time to time increase or decrease the number of Board Members by appointment at General Meetings by the Members. At each Annual General Meeting of the company one third of the Elected Members of the Board being those who have been longest in office since their last election shall retire from office. An elected member shall be eligible for re-election unless he has served on the Board for a continuous period of nine year or more (or in the case of an Elected Member who at the expiry of that continuous period of nine years holds the office of Chairman or Vice-Chairman a continuous period of twelve years or more) and unless they have reached the age of 70 years. The trustees who will retire by rotation are C. Duthie and J Glenn who, being eligible, offer themselves for reelection

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Other matters

Risk management

The trustees have during the year reviewed the major risks to which the charitable company is exposed and have established systems to mitigate those risks identified not already covered by the charitable company's existing Risk Management Strategies and Controls.

A complete review of insurance cover is carried out periodically. A detailed assessment of the risks from fire, food safety and operational risk is regularly carried out and management of the risks identified implemented.

Related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. A summary of transactions with those parties is set out in note 15 to the financial statements.

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



J Castlo-Hall - Chairman

Trustee

Date: 6/03/2026

TAVERHAM RECREATIONAL FACILITIES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

The trustees, who are also the directors of Taverham Recreational Facilities Limited for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAVERHAM RECREATIONAL FACILITIES LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 JUNE 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	604	-	604	604	-	604
Charitable activities	4	91,533	-	91,533	84,811	-	84,811
Other trading activities	5	31,957	-	31,957	35,232	-	35,232
Investments	6	11	-	11	884	-	884
Total income		124,105	-	124,105	121,531	-	121,531
Expenditure on:							
Raising funds	7	27,603	-	27,603	19,535	-	19,535
Charitable activities	8	100,907	14,303	115,210	99,829	14,303	114,132
Total expenditure		128,510	14,303	142,813	119,364	14,303	133,667
Net expenditure and movement in funds		(4,405)	(14,303)	(18,708)	2,167	(14,303)	(12,136)
Reconciliation of funds:							
Fund balances at 1 July 2024		195,473	472,681	668,154	193,306	486,984	680,290
Fund balances at 30 June 2025		191,068	458,378	649,446	195,473	472,681	668,154

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TAVERHAM RECREATIONAL FACILITIES LIMITED**BALANCE SHEET****AS AT 30 JUNE 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		619,678		638,629
Current assets					
Stocks	15	2,088		2,450	
Debtors	16	929		1,154	
Cash at bank and in hand		62,685		70,810	
		65,702		74,414	
Creditors: amounts falling due within one year	17	(20,599)		(20,888)	
Net current assets			45,103		53,526
Total assets less current liabilities			664,781		692,155
Creditors: amounts falling due after more than one year	18		(15,335)		(24,001)
Net assets			649,446		668,154
The funds of the charity					
Restricted income funds	20	458,378		472,681	
Unrestricted funds	21	191,068		195,473	
		649,446		668,154	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 6/03/2026



J Castle-Hall - Chairman
Trustee

Company registration number 02953096 (England and Wales)

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Taverham Recreational Facilities Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Willow Farmhouse, The Green, Old Buckenham, ATTLEBOROUGH, Norfolk, NR17 1RG, United Kingdom.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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 at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

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.

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:

Freehold land and buildings	2% Straight-line
Artificial pitches	2% - 10% Straight-line
Equipment	10% - 14% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

TAVERHAM RECREATIONAL FACILITIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****3 Income from donations and legacies**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	604	604

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Pitch		
Sales/hire	59,683	53,078
Pavillion		
Sales/hire	20,900	20,900
Catering		
Sales/hire	10,950	10,833
	91,533	84,811

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bar income	31,957	35,232

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	11	884

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	1,688	983
Trading costs		
Bar operating costs	19,283	13,590
Staff costs	6,632	4,962
	25,915	18,552
Total costs	27,603	19,535

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

8 Charitable activities

	Pitch	Pavilion	Catering	Total	Pitch	Pavilion	Catering	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
Staff costs	5,769	10,114	8,914	24,797	4,525	9,193	9,913	23,631
Depreciation	9,360	17,382	-	26,742	9,046	16,800	-	25,846
Catering supplies	-	-	7,993	7,993	-	-	6,810	6,810
Repairs and renewals	10,350	-	-	10,350	9,311	-	-	9,311
Pavilion costs	-	13,321	-	13,321	-	14,527	-	14,527
Light and heat	10,837	8,353	-	19,190	12,280	10,617	-	22,897
Insurance	-	4,563	-	4,563	-	3,301	-	3,301
Rent and rates	-	2,522	-	2,522	-	1,792	-	1,792
Sundry	544	544	-	1,088	492	492	-	984
	<u>36,860</u>	<u>56,799</u>	<u>16,907</u>	<u>110,566</u>	<u>35,654</u>	<u>56,722</u>	<u>16,723</u>	<u>109,099</u>
Share of governance costs (see note 9)	<u>3,483</u>	<u>1,161</u>	<u>-</u>	<u>4,644</u>	<u>3,775</u>	<u>1,258</u>	<u>-</u>	<u>5,033</u>
	<u>40,343</u>	<u>57,960</u>	<u>16,907</u>	<u>115,210</u>	<u>39,429</u>	<u>57,980</u>	<u>16,723</u>	<u>114,132</u>
Analysis by fund								
Unrestricted funds	35,337	48,663	16,907	100,907	34,423	48,683	16,723	99,829
Restricted funds	5,006	9,297	-	14,303	5,006	9,297	-	14,303
	<u>40,343</u>	<u>57,960</u>	<u>16,907</u>	<u>115,210</u>	<u>39,429</u>	<u>57,980</u>	<u>16,723</u>	<u>114,132</u>

TAVERHAM RECREATIONAL FACILITIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****9 Support costs allocated to activities**

	2025	2024
	£	£
Governance costs	4,644	5,033
	<u> </u>	<u> </u>
Analysed between:		
Unrestricted funds	3,483	3,775
Restricted funds	1,161	1,258
	<u> </u>	<u> </u>
	4,644	5,033
	<u> </u>	<u> </u>

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,450	2,450
Depreciation of owned tangible fixed assets	26,742	25,846
	<u> </u>	<u> </u>

11 Trustees

None of the trustees received any remuneration or benefits from the charity during the year.

The wife of Mr A Marr, a trustee, Mrs J Marr was an employee of the charity in the year. Mrs J Marr received £11,804 (2024: £11,735) in respect of her employment role.

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	5	4
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	31,429	28,593
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

TAVERHAM RECREATIONAL FACILITIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****12 Employees****(Continued)****Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	11,804	11,735

The charity considers that the key management personnel comprises of the Trustees and senior management.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings	Artificial pitches	Equipment	Total
	£	£	£	£
Cost				
At 1 July 2024	457,777	628,008	69,829	1,155,614
Additions	-	-	7,791	7,791
At 30 June 2025	457,777	628,008	77,620	1,163,405
Depreciation and impairment				
At 1 July 2024	164,801	301,141	51,043	516,985
Depreciation charged in the year	9,155	14,906	2,681	26,742
At 30 June 2025	173,956	316,047	53,724	543,727
Carrying amount				
At 30 June 2025	283,821	311,961	23,896	619,678
At 30 June 2024	292,976	326,867	18,786	638,629

15 Stocks

	2025	2024
	£	£
Finished goods and goods for resale	2,088	2,450

TAVERHAM RECREATIONAL FACILITIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****16 Debtors**

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	228	500
Prepayments and accrued income	701	654
	<u>929</u>	<u>1,154</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other taxation and social security	-	580
Deferred income	12,150	12,150
Trade creditors	4,903	5,208
Accruals	3,546	2,950
	<u>20,599</u>	<u>20,888</u>

18 Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Deferred income	15,335	24,001

19 Deferred income

	2025	2024
	£	£
Other deferred income	27,485	36,151

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	12,150	12,150
Non-current liabilities	15,335	24,001
	<u>27,485</u>	<u>36,151</u>

Movements in the year:

TAVERHAM RECREATIONAL FACILITIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****19 Deferred income****(Continued)**

Deferred income at 1 July 2024	36,151	61,836
Released from previous periods	(12,150)	(12,150)
Resources deferred in the year	3,484	3,483
	<u>27,485</u>	<u>53,169</u>
Deferred income at 30 June 2025		

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2024	Resources expended	At 30 June 2025
	£	£	£
Artificial pitch and equipment	25,238	(1,891)	23,347
Building fund	214,518	(6,775)	207,743
Artificial pitch (number 2)	232,865	(5,637)	227,228
Defibrillator fund	60	-	60
	<u>472,681</u>	<u>(14,303)</u>	<u>458,378</u>

Previous year:

	At 1 July 2023	Resources expended	At 30 June 2024
	£	£	£
Artificial pitch and equipment	27,129	(1,891)	25,238
Building fund	221,293	(6,775)	214,518
Artificial pitch (number 2)	238,502	(5,637)	232,865
Defibrillator fund	60	-	60
	<u>486,984</u>	<u>(14,303)</u>	<u>472,681</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	Resources expended	At 30 June 2025
	£	£	£	£
General funds	<u>195,473</u>	<u>124,105</u>	<u>(128,510)</u>	<u>191,068</u>

TAVERHAM RECREATIONAL FACILITIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2025****21 Unrestricted funds (Continued)**

Previous year:	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	193,306	121,531	(119,364)	195,473

22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 June 2025:			
Tangible assets	161,360	458,318	619,678
Current assets/(liabilities)	45,043	60	45,103
Long term liabilities	(15,335)	-	(15,335)
	191,068	458,378	649,446
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	166,008	472,621	638,629
Current assets/(liabilities)	53,466	60	53,526
Long term liabilities	(24,001)	-	(24,001)
	195,473	472,681	668,154

23 Related party transactions**Transactions with related parties**

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. The following is summary of transactions with those entities, (figures exclude VAT):

	Sale of goods 2025 £	2024 £
Broadland Hockey Club	16,839	11,033
Norwich City Hockey Club	55,671	58,165
Taverham High School	25,080	25,230
	97,590	94,428

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

23 Related party transactions

(Continued)

Included in deferred income at 30 June 2025 is £20,152 (2024: £25,152) from Taverham High School for rental income paid in advance.

TAVERHAM RECREATIONAL FACILITIES LTD

England & Wales - Charity number 1062217

Accounts

Charity registration number 1062217

Company registration number 02953096 (England and Wales)

TAVERHAM RECREATIONAL FACILITIES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

TAVERHAM RECREATIONAL FACILITIES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Castlo-Hall - Chairman M C Brine C M Duthie J L Glenn A S Marr J Baker	(Appointed 7 March 2024)
Secretary	J L Glenn	
Charity number	1062217	
Company number	02953096	
Registered office	Willow Farmhouse The Green Old Buckenham ATTLEBOROUGH Norfolk United Kingdom NR17 1RG	
Key Management Personnel	A Marr (to 31 August 2022) J Marr (from 1 September 2022)	
Independent examiner	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT	
Bankers	Lloyds Bank Gentleman's Walk Norwich Andover BX1 1LT	

TAVERHAM RECREATIONAL FACILITIES LIMITED

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Statement of financial activities	6
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TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

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 Companies Act 2006 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 charitable company's objective, and principal activity, is the provision of facilities for recreational or other leisure-time occupations for persons of Taverham, Norfolk, which is achieved by the provision of sports facilities, in particular the running of artificial hockey pitches and sports pavilion.

The sports ground is leased from Taverham Parish Council at a peppercorn rent per annum if demanded by the council.

The facilities are available for hire by any individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges be sufficient to generate enough income to meet all expenditure incurred in providing the facilities.

The trustees confirm they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissions' guidance on public benefit, "Charities and Public Benefit". Taverham Recreational Facilities Limited's charitable purpose is enshrined in its objectives and activities.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The facilities owned by Taverham Recreation Facilities (TRF) continue to be very well used. Both pitches are used throughout the day by the two adjoining schools and by clubs most evenings.

This year we have made a couple of improvements to facilities at TRF: We have installed hand dryers in the toilets to replace paper towels. Purchase of equipment to help remove pine needles from the pitches and equipment to treat moss. As well as general maintenance to ensure that the standard of the facilities is maintained at the highest level possible to address the needs of current and future users.

Since changing our bar supplier a few years ago, we have continued to improve the range of drinks. This has seen us introducing Guinness and San miguel.

The TRF committee has met regularly and will continue to review the finances and hire charges, ensuring that sufficient funds will be available for future developments. We are currently looking at upgrading flood lights to LED and funding to help with resurfacing of both pitches.

We are once again indebted to our Site Manager, Ady Marr as well as the bar and catering staff who work with him.

Finally our thanks to the Directors for their time and commitment to TRF.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

The financial statements are set out on pages 6 to 18. Total income for the year amounted to £121,531 (2023: £108,850) and total expenditure amounted to £133,667 (2023: £150,350).

Income from the hire of the pitch amounted to £53,078 (2023: £57,408) with costs of £39,429 (2023: £43,897) giving a surplus, in respect of the pitches, this year of £13,649 (2023: surplus £13,511)

Income of £31,733 (2023: £29,150) was received for the year in respect of rent of the pavilion and catering income, with associated costs of £74,703 (2023: £86,882) giving a deficit, in respect of the pavilion and catering, this year of £42,970 (2023: deficit £57,732) The main reason for the deficits arising on these activities is depreciation on fixed assets.

Bar income amounted to £35,232 (2023: £21,500) with costs of £19,535 (2023: £19,571) giving a surplus, in respect of the bar, this year of £15,697 (2023: surplus £1,929)

No government grants (2021: £27,757) were received in the year, in response to the COVID-19 pandemic.

Reserves policy

The trustees have decided to hold sufficient unrestricted reserves to meet one year's charitable revenue expenditure and to build reserves to meet the increasing costs of the maintenance and repair of the hockey pitch.

Previously, given their plans for future years the trustees had ring fenced £25,000 of unrestricted funds to support the future development of facilities, this remains the same.

The unrestricted general fund balance at the year end was £195,473 (2023: £193,306) and included within this are liquid funds of £53,526 (2023: £56,154) (defined as unrestricted funds excluding tangible fixed assets and long term debt). The trustees believe this level of reserves is reasonable given the policy outlined above.

The restricted fund balance was £472,681 (2023: £486,984) primarily representing grants and donations raised towards the cost of the pitches and pavilion. This will be written off over the life of the assets.

Plans for future periods

Future Developments

TRF Ltd will approach the future with a sound financial base with a proven business model but also needs to review the direction and management for the future particularly in terms of the future renewal of the pitches.

Joby Casto-Hall in the role of Chairman together with the directors, continues to review the structure and responsibilities of individual members to meet the future prepared for change and modification to fit the needs of the organisation.

In the coming years, TRF will need to relay the two pitches and therefore, going forwards, the focus will be around raising sufficient funds to be able to undertake this work. The directors will also continue to monitor the facilities and the environment that it operates in to ensure the Organisation is able to respond to any other challenges.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 July 1994 and registered as a charity on 6 May 1997. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

At year ended 30 June 2024, there were 11 such members (2021: 11), drawn from Broadland Hockey Club, Norwich City Hockey Club, Taverham High School and Taverham Parish Council.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2024**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Castlo-Hall - Chairman

M C Brine

L J Cousins

(Resigned 26 September 2023)

C M Duthie

M Egleton

(Resigned 30 June 2024)

J L Glenn

A S Marr

J Baker

(Appointed 7 March 2024)

Recruitment and appointment of trustees

The total number of Board Members shall not be less than 3 and not more than 11. The charitable company may from time to time increase or decrease the number of Board Members by appointment at General Meetings by the Members. At each Annual General Meeting of the company one third of the Elected Members of the Board being those who have been longest in office since their last election shall retire from office. An elected member shall be eligible for re-election unless he has served on the Board for a continuous period of nine year or more (or in the case of an Elected Member who at the expiry of that continuous period of nine years holds the office of Chairman or Vice-Chairman a continuous period of twelve years or more) and unless they have reached the age of 70 years. The trustees who will retire by rotation are C. Duthie and J Glenn who, being eligible, offer themselves for reelection

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Other matters

Risk management

The trustees have during the year reviewed the major risks to which the charitable company is exposed and have established systems to mitigate those risks identified not already covered by the charitable company's existing Risk Management Strategies and Controls.

A complete review of insurance cover is carried out periodically. A detailed assessment of the risks from fire, food safety and operational risk is regularly carried out and management of the risks identified implemented.

Related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. A summary of transactions with those parties is set out in note 15 to the financial statements.

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

J Castlo-Hall - Chairman

Trustee

27 February 2025

TAVERHAM RECREATIONAL FACILITIES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

The trustees, who are also the directors of Taverham Recreational Facilities Limited for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAVERHAM RECREATIONAL FACILITIES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TAVERHAM RECREATIONAL FACILITIES LIMITED

I report to the trustees on my examination of the financial statements of Taverham Recreational Facilities Limited (the charity) for the year ended 30 June 2024.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Mark Johnstone FCA

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 4 March 2025

TAVERHAM RECREATIONAL FACILITIES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	604	-	604	604	-	604
Charitable activities	4	84,811	-	84,811	86,558	-	86,558
Other trading activities	5	35,232	-	35,232	21,688	-	21,688
Investments	6	884	-	884	-	-	-
Total income		<u>121,531</u>	<u>-</u>	<u>121,531</u>	<u>108,850</u>	<u>-</u>	<u>108,850</u>
Expenditure on:							
Raising funds	7	19,535	-	19,535	19,571	-	19,571
Charitable activities	8	99,829	14,303	114,132	112,667	18,112	130,779
Total expenditure		<u>119,364</u>	<u>14,303</u>	<u>133,667</u>	<u>132,238</u>	<u>18,112</u>	<u>150,350</u>
Net income/(expenditure) and movement in funds		2,167	(14,303)	(12,136)	(23,388)	(18,112)	(41,500)
Reconciliation of funds:							
Fund balances at 1 July 2023		<u>193,306</u>	<u>486,984</u>	<u>680,290</u>	<u>216,694</u>	<u>505,096</u>	<u>721,790</u>
Fund balances at 30 June 2024		<u>195,473</u>	<u>472,681</u>	<u>668,154</u>	<u>193,306</u>	<u>486,984</u>	<u>680,290</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

TAVERHAM RECREATIONAL FACILITIES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		638,629		656,804
Current assets					
Stocks	15	2,450		1,400	
Debtors	16	1,154		-	
Cash at bank and in hand		70,810		72,319	
		<u>74,414</u>		<u>73,719</u>	
Creditors: amounts falling due within one year	17	<u>(20,888)</u>		<u>(17,565)</u>	
Net current assets			53,526		56,154
Total assets less current liabilities			692,155		712,958
Creditors: amounts falling due after more than one year	18		<u>(24,001)</u>		<u>(32,668)</u>
Net assets			<u>668,154</u>		<u>680,290</u>
The funds of the charity					
Restricted income funds	20	472,681		486,984	
Unrestricted funds	21	195,473		193,306	
		<u>668,154</u>		<u>680,290</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 27 February 2025

J Castlo-Hall - Chairman
Trustee

Company registration number 02953096 (England and Wales)

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Taverham Recreational Facilities Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Willow Farmhouse, The Green, Old Buckenham, ATTLEBOROUGH, Norfolk, NR17 1RG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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 at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

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.

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:

Freehold land and buildings	2% Straight-line
Artificial pitches	2% - 10% Straight-line
Equipment	10% - 14% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	604	604

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Pitch		
Sales/hire	53,078	57,408
Pavillion		
Sales/hire	20,900	20,900
Catering		
Sales/hire	10,833	8,250
	84,811	86,558

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bar income	35,232	21,500
Sponsorships and social lotteries	-	188
Other trading activities	35,232	21,688

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	884	-

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	983	821
Trading costs		
Bar operating costs	13,590	12,733
Staff costs	4,962	6,017
	18,552	18,750
Total costs	19,535	19,571

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

8 Charitable activities

	Pitch	Pavilion	Catering	Total	Pitch	Pavilion	Catering	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
Staff costs	4,525	9,193	9,913	23,631	5,817	10,558	8,653	25,028
Depreciation	9,046	16,800	-	25,846	12,628	23,453	-	36,081
Catering supplies	-	-	6,810	6,810	-	-	6,173	6,173
Repairs and renewals	9,311	-	-	9,311	10,326	-	-	10,326
Pavilion costs	-	14,527	-	14,527	-	16,878	-	16,878
Light and heat	12,280	10,617	-	22,897	11,424	14,428	-	25,852
Insurance	-	3,301	-	3,301	-	3,095	-	3,095
Rent and rates	-	1,792	-	1,792	-	2,144	-	2,144
Sundry	492	492	-	984	430	410	-	840
	35,654	56,722	16,723	109,099	40,625	70,966	14,826	126,417
Share of governance costs (see note 9)	3,775	1,258	-	5,033	3,272	1,090	-	4,362
	39,429	57,980	16,723	114,132	43,897	72,056	14,826	130,779
Analysis by fund								
Unrestricted funds	34,423	48,683	16,723	99,829	37,558	60,283	14,826	112,667
Restricted funds	5,006	9,297	-	14,303	6,339	11,773	-	18,112
	39,429	57,980	16,723	114,132	43,897	72,056	14,826	130,779

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

9 Support costs allocated to activities

	2024 £	2023 £
Governance costs	5,033	4,362
Analysed between:		
Unrestricted funds	3,775	3,272
Restricted funds	1,258	1,090
	5,033	4,362

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	25,846	36,081

11 Trustees

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

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	4	5

Employment costs

	2024 £	2023 £
Wages and salaries	28,593	31,045

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	11,735	12,585

The charity considers that the key management personnel comprises of the Trustees and senior management.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold land and buildings £	Artificial pitches £	Equipment £	Total £
Cost				
At 1 July 2023	457,777	628,008	62,158	1,147,943
Additions	-	-	7,671	7,671
At 30 June 2024	457,777	628,008	69,829	1,155,614
Depreciation and impairment				
At 1 July 2023	155,646	286,235	49,258	491,139
Depreciation charged in the year	9,155	14,906	1,785	25,846
At 30 June 2024	164,801	301,141	51,043	516,985
Carrying amount				
At 30 June 2024	292,976	326,867	18,786	638,629
At 30 June 2023	302,131	341,773	12,900	656,804

15 Stocks

	2024 £	2023 £
Finished goods and goods for resale	2,450	1,400

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	500	-
Prepayments and accrued income	654	-
	1,154	-

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Other taxation and social security		580	1,462
Deferred income	19	12,150	12,150
Trade creditors		5,208	1,038
Accruals		2,950	2,915
		<u>20,888</u>	<u>17,565</u>

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Deferred income	19	<u>24,001</u>	<u>32,668</u>

19 Deferred income

	2024 £	2023 £
Other deferred income	<u>36,151</u>	<u>44,818</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	12,150	12,150
Non-current liabilities	<u>24,001</u>	<u>32,668</u>
	<u>36,151</u>	<u>44,818</u>
Movements in the year:		
Deferred income at 1 July 2023	44,818	61,836
Released from previous periods	(12,150)	(11,833)
Resources deferred in the year	<u>3,483</u>	<u>3,483</u>
Deferred income at 30 June 2024	<u>36,151</u>	<u>53,486</u>

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 July 2023	Resources expended	At 30 June 2024
	£	£	£
Artificial pitch and equipment	27,129	(1,891)	25,238
Building fund	221,293	(6,775)	214,518
Artificial pitch (number 2)	238,502	(5,637)	232,865
Defibrillator fund	60	-	60
	<u>486,984</u>	<u>(14,303)</u>	<u>472,681</u>

Previous year:

	At 1 July 2022	Resources expended	At 30 June 2023
	£	£	£
Artificial pitch and equipment	29,020	(1,891)	27,129
Building fund	228,068	(6,775)	221,293
Artificial pitch (number 2)	247,948	(9,446)	238,502
Defibrillator fund	60	-	60
	<u>505,096</u>	<u>18,112</u>	<u>486,984</u>

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	Resources expended	At 30 June 2024
	£	£	£	£
General funds	<u>193,306</u>	<u>121,531</u>	<u>(119,364)</u>	<u>195,473</u>

Previous year:

	At 1 July 2022	Incoming resources	Resources expended	At 30 June 2023
	£	£	£	£
General funds	<u>216,694</u>	<u>108,850</u>	<u>(132,238)</u>	<u>193,306</u>

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 June 2024:			
Tangible assets	166,008	472,621	638,629
Current assets/(liabilities)	53,466	60	53,526
Long term liabilities	(24,001)	-	(24,001)
	<u>195,473</u>	<u>472,681</u>	<u>668,154</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 June 2023:			
Tangible assets	169,880	486,924	656,804
Current assets/(liabilities)	56,094	60	56,154
Long term liabilities	(32,668)	-	(32,668)
	<u>193,306</u>	<u>486,984</u>	<u>680,290</u>

23 Related party transactions

Transactions with related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. The following is summary of transactions with those entities, (figures exclude VAT):

	Sale of goods		Purchase of goods	
	2024 £	2023 £	2024 £	2023 £
Broadland Hockey Club	11,033	9,502	-	-
Norwich City Hockey Club	58,165	53,045	-	-
Taverham High School	25,230	26,010	-	864
	<u>94,428</u>	<u>88,557</u>	<u>-</u>	<u>864</u>

Included in deferred income at 30 June 2024 is £25,152 (2023: £30,152) from Taverham High School for rental income paid in advance.

The wife of Mr A Marr, a trustee, Mrs J Marr was an employee of the charity in the year. Mrs J Marr received £11,735 in respect of her employment role.

TAVERHAM RECREATIONAL FACILITIES LTD

England & Wales - Charity number 1062217

Accounts

Charity registration number 1062217

Company registration number 02953096 (England and Wales)

TAVERHAM RECREATIONAL FACILITIES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

TAVERHAM RECREATIONAL FACILITIES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Castlo-Hall - Chairman M C Brine C M Duthie M Egleton J L Glenn A S Marr
Secretary	J L Glenn
Charity number	1062217
Company number	02953096
Registered office	Willow Farmhouse The Green Old Buckenham ATTLEBOROUGH Norfolk United Kingdom NR17 1RG
Key Management Personnel	A Marr (to 31 August 2022) J Marr (from 1 September 2022)
Independent examiner	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT
Bankers	Lloyds Bank Gentleman's Walk Norwich

TAVERHAM RECREATIONAL FACILITIES LIMITED

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TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

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 Companies Act 2006 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 charitable company's objective, and principal activity, is the provision of facilities for recreational or other leisure-time occupations for persons of Taverham, Norfolk, which is achieved by the provision of sports facilities, in particular the running of artificial hockey pitches and sports pavilion.

The sports ground is leased from Taverham Parish Council at a peppercorn rent per annum if demanded by the council.

The facilities are available for hire by any individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges be sufficient to generate enough income to meet all expenditure incurred in providing the facilities.

The trustees confirm they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissions' guidance on public benefit, "Charities and Public Benefit". Taverham Recreational Facilities Limited's charitable purpose is enshrined in its objectives and activities.

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 facilities owned by Taverham Recreation Facilities (TRF) continue to be very well used. Both pitches are used throughout the day by the two adjoining schools and by clubs most evenings.

This year we have made a couple of improvements to facilities at TRF: Bar Store cupboard cooler to enable better-quality drinks. Pitch surface renovation to both pitches to help prolong the surface life. As well as general maintenance to ensure that the standard of the facilities is maintained at the highest level possible to address the needs of current and future users.

Since changing our bar supplier last year, we have continued to improve the range of drinks. This has seen us introducing our own branded beer called 'Bully Off'.

The TRF committee have met regularly and will continue to review the finances and hire charges, ensuring that sufficient funds will be available for future developments.

We are once again indebted to our Site Manager, Ady Marr as well as the bar and catering staff who work with him.

Finally our thanks to the Directors for their time and commitment to TRF.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

The financial statements are set out on pages 6 to 17. Total income for the year amounted to £108,850 (2022: £94,697) and total expenditure amounted to £150,350 (2022: £157,963).

Income from the hire of the pitch amounted to £57,408 (2022: £56,724) with costs of £43,897 (2022: £75,326) giving a surplus, in respect of the pitches, this year of £13,511 (2022: deficit £18,602)

Income of £29,150 (2022: £26,450) was received for the year in respect of rent of the pavilion and catering income, with associated costs of £86,882 (2022: £61,404) giving a deficit, in respect of the pavilion and catering, this year of £57,732 (2022: deficit £34,954) The main reason for the deficits arising on these activities is depreciation on fixed assets.

Bar income amounted to £21,500 (2022: £10,319) with costs of £19,571 (2022: £21,233) giving a surplus, in respect of the bar, this year of £1,929 (2022: deficit £10,914)

No government grants (2021: £27,757) were received in the year, in response to the COVID-19 pandemic.

The trustees have decided to hold sufficient unrestricted reserves to meet one year's charitable revenue expenditure and to build reserves to meet the increasing costs of the maintenance and repair of the hockey pitch.

Previously, given their plans for future years the trustees had ring fenced £25,000 of unrestricted funds to support the future development of facilities, this remains the same.

The unrestricted general fund balance at the year end was £193,306 (2022: £216,694) and included within this are liquid funds of £56,154 (2022: £74,579) (defined as unrestricted funds excluding tangible fixed assets and long term debt). The trustees believe this level of reserves is reasonable given the policy outlined above.

The restricted fund balance was £486,984 (2022: £505,096) primarily representing grants and donations raised towards the cost of the pitches and pavilion. This will be written off over the life of the assets.

Plans for future periods

Future Developments

TRF Ltd will approach the future with a sound financial base with a proven business model but also needs to review the direction and management for the future particularly in terms of the future renewal of the pitches.

Joby Casto-Hall in the role of Chairman together with the directors, continues to review the structure and responsibilities of individual members to meet the future prepared for change and modification to fit the needs of the organisation.

In the coming years, TRF will need to relay the two pitches and therefore, going forwards, the focus will be around raising sufficient funds to be able to undertake this work. The directors will also continue to monitor the facilities and the environment that it operates in to ensure the Organisation is able to respond to any other challenges.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 July 1994 and registered as a charity on 6 May 1997. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

At year ended 30 June 2023, there were 11 such members (2021: 11), drawn from Broadland Hockey Club, Norwich City Hockey Club, Taverham High School and Taverham Parish Council.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2023**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Castlo-Hall - Chairman

M C Brine

L J Cousins

(Resigned 26 September 2023)

C M Duthie

M Egleton

J L Glenn

A S Marr

The total number of Board Members shall not be less than 3 and not more than 11. The charitable company may from time to time increase or decrease the number of Board Members by appointment at General Meetings by the Members. At each Annual General Meeting of the company one third of the Elected Members of the Board being those who have been longest in office since their last election shall retire from office. An elected member shall be eligible for re-election unless he has served on the Board for a continuous period of nine year or more (or in the case of an Elected Member who at the expiry of that continuous period of nine years holds the office of Chairman or Vice-Chairman a continuous period of twelve years or more) and unless her has reached the age of 70 years. The trustees who will retire by rotation are L Cousins and J Castlo-Hall who, being eligible, offer themselves for reelection

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Risk management

The trustees have during the year reviewed the major risks to which the charitable company is exposed and have established systems to mitigate those risks identified not already covered by the charitable company's existing Risk Management Strategies and Controls.

A complete review of insurance cover is carried out periodically. A detailed assessment of the risks from fire, food safety and operational risk is regularly carried out and management of the risks identified implemented.

Related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. A summary of transactions with those parties is set out in note 15 to the financial statements.

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

J Castlo-Hall - Chairman

Trustee

10 March 2024

TAVERHAM RECREATIONAL FACILITIES LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

The trustees, who are also the directors of Taverham Recreational Facilities Limited for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TAVERHAM RECREATIONAL FACILITIES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TAVERHAM RECREATIONAL FACILITIES LIMITED

I report to the trustees on my examination of the financial statements of Taverham Recreational Facilities Limited (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Johnstone FCA

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 26 March 2024

TAVERHAM RECREATIONAL FACILITIES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	604	-	604	704	500	1,204
Charitable activities	4	86,558	-	86,558	83,174	-	83,174
Other trading activities	5	21,688	-	21,688	10,319	-	10,319
Total income		108,850	-	108,850	94,197	500	94,697
Expenditure on:							
Raising funds	6	19,571	-	19,571	21,233	-	21,233
Charitable activities	7	112,667	18,112	130,779	118,178	18,552	136,730
Total expenditure		132,238	18,112	150,350	139,411	18,552	157,963
Net expenditure for the year/ Net movement in funds		(23,388)	(18,112)	(41,500)	(45,214)	(18,052)	(63,266)
Fund balances at 1 July 2022		216,694	505,096	721,790	261,908	523,148	785,056
Fund balances at 30 June 2023		193,306	486,984	680,290	216,694	505,096	721,790

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TAVERHAM RECREATIONAL FACILITIES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	11		656,804		688,546
Current assets					
Stocks	12	1,400		1,500	
Debtors	13	-		2,602	
Cash at bank and in hand		72,319		86,576	
		<u>73,719</u>		<u>90,678</u>	
Creditors: amounts falling due within one year	14	<u>(17,565)</u>		<u>(16,099)</u>	
Net current assets			56,154		74,579
Total assets less current liabilities			712,958		763,125
Creditors: amounts falling due after more than one year	15		(32,668)		(41,335)
Net assets			<u>680,290</u>		<u>721,790</u>
Income funds					
Restricted funds	17		486,984		505,096
Unrestricted funds			193,306		216,694
			<u>680,290</u>		<u>721,790</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 10 March 2024

J Castlo-Hall - Chairman
Trustee

Company registration number 02953096

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

Taverham Recreational Facilities Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Willow Farmhouse, The Green, Old Buckenham, ATTLEBOROUGH, Norfolk, NR17 1RG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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 at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

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.

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:

Freehold land and buildings	2% Straight-line
Artificial pitches	2% - 10% Straight-line
Equipment	10% - 14% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2023	2022	2022	2022
	£	£	£	£
Donations and gifts	604	704	500	1,204

4 Charitable activities

	Pitch 2023	Pavilion 2023	Catering 2023	Total 2023	Total 2022
	£	£	£	£	£
Sales/hire	57,408	20,900	8,250	86,558	83,174

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Bar income	21,500	10,319
Sponsorships and social lotteries	188	-
Other trading activities	21,688	10,319

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Fundraising and publicity		
Other fundraising costs	821	808

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

6 Raising funds

(Continued)

Trading costs

Bar operating costs

12,733

7,499

Staff costs

6,017

12,926

Trading costs

18,750

20,425

19,571

21,233

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

7 Charitable activities

	Pitch	Pavilion	Catering	Total	Pitch	Pavilion	Total
	2023	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£	£
Staff costs	5,817	10,558	8,653	25,028	6,464	6,464	12,928
Depreciation	12,628	23,453	-	36,081	12,372	22,977	35,349
Catering supplies	-	-	6,173	6,173	-	4,230	4,230
Repairs and renewals	10,326	-	-	10,326	44,367	-	44,367
Pavilion costs	-	16,878	-	16,878	-	14,414	14,414
Light and heat	11,424	14,428	-	25,852	8,322	6,408	14,730
Insurance	-	3,095	-	3,095	-	2,926	2,926
Rent and rates	-	2,144	-	2,144	-	2,449	2,449
Sundry	430	410	-	840	403	403	806
	40,625	70,966	14,826	126,417	71,928	60,271	132,199
Share of governance costs (see note 8)	3,272	1,090	-	4,362	3,398	1,133	4,531
	43,897	72,056	14,826	130,779	75,326	61,404	136,730
Analysis by fund							
Unrestricted funds	37,558	60,283	14,826	112,667	68,547	49,631	118,178
Restricted funds	6,339	11,773	-	18,112	6,779	11,773	18,552
	43,897	72,056	14,826	130,779	75,326	61,404	136,730

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

8 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 £
Accountancy	-	2,450	2,450	-	2,870
Legal and professional	-	1,663	1,663	-	1,450
Bank charges	-	249	249	-	211
	-	4,362	4,362	-	4,531
Analysed between Charitable activities	-	4,362	4,362	-	4,531

9 Trustees

Mr A Marr, a trustee, received remuneration in respect of his employment role with the charity. He received £1,467 during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	5	5
Employment costs	2023 £	2022 £
Wages and salaries	31,045	25,854

There were no employees whose annual remuneration was more than £60,000.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

11 Tangible fixed assets

	Freehold land and buildings	Artificial pitches	Equipment	Total
	£	£	£	£
Cost				
At 1 July 2022	457,777	628,008	57,819	1,143,604
Additions	-	-	4,339	4,339
At 30 June 2023	457,777	628,008	62,158	1,147,943
Depreciation and impairment				
At 1 July 2022	146,491	260,858	47,709	455,058
Depreciation charged in the year	9,155	25,377	1,549	36,081
At 30 June 2023	155,646	286,235	49,258	491,139
Carrying amount				
At 30 June 2023	302,131	341,773	12,900	656,804
At 30 June 2022	311,286	367,150	10,110	688,546

12 Stocks

	2023 £	2022 £
Finished goods and goods for resale	1,400	1,500

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	2,602

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		1,462	-
Deferred income	16	12,150	11,833
Trade creditors		1,038	1,067
Accruals		2,915	3,199
		17,565	16,099

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Deferred income	16	32,668	41,335

16 Deferred income

	2023 £	2022 £
Other deferred income	44,818	53,168

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	12,150	11,833
Non-current liabilities	32,668	41,335
	44,818	53,168
Movements in the year:		
Deferred income at 1 July 2022	53,168	61,836
Released from previous periods	(11,833)	(11,833)
Resources deferred in the year	3,483	3,165
Deferred income at 30 June 2023	44,818	53,168

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					
	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Balance at 1 July 2022 £	Resources expended £	Balance at 30 June 2023 £
Artificial pitch and equipment	30,911	-	(1,891)	29,020	(1,891)	27,129
Building fund	234,843	-	(6,775)	228,068	(6,775)	221,293
Artificial pitch (number 2)	257,394	-	(9,446)	247,948	(9,446)	238,502
Defibrillator fund	-	500	(440)	60	-	60
	523,148	500	(18,552)	505,096	(18,112)	486,984

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2023 are represented by:						
Tangible assets	169,880	486,924	656,804	183,510	505,036	688,546
Current assets/(liabilities)	56,094	60	56,154	74,519	60	74,579
Long term liabilities	(32,668)	-	(32,668)	(41,335)	-	(41,335)
	<u>193,306</u>	<u>486,984</u>	<u>680,290</u>	<u>216,694</u>	<u>505,096</u>	<u>721,790</u>

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023 £	2022 £
Aggregate compensation	<u>12,585</u>	<u>17,786</u>

The charity considers that the key management personnel comprises of the Trustees and senior management.

Both Mr A Marr, a trustee and his wife Mrs J Marr were employees of the charity in the year. Mrs J Marr received £11,119 (excluding any statutory maternity pay recovered) in the year in respect of her employment role.

Transactions with related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. The following is summary of transactions with those entities, (figures exclude VAT):

	Sale of goods		Purchase of goods	
	2023 £	2022 £	2023 £	2022 £
Broadland Hockey Club	9,502	7,393	-	-
Norwich City Hockey Club	53,045	44,337	-	-
Taverham High School	26,010	24,000	864	527
	<u>88,557</u>	<u>75,730</u>	<u>864</u>	<u>527</u>

Included in deferred income at 30 June 2023 is £30,152 (2022: £34,835) from Taverham High School for rental income paid in advance.

No other related party transactions have occurred in the financial year.

TAVERHAM RECREATIONAL FACILITIES LTD

England & Wales - Charity number 1062217

Accounts

Charity registration number 1062217

Company registration number 02953096 (England and Wales)

TAVERHAM RECREATIONAL FACILITIES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

TAVERHAM RECREATIONAL FACILITIES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Castlo-Hall - Chairman	
	M C Brine	
	L J Cousins	
	C M Duthie	(Appointed 21 April 2022)
	M Egleton	
	J L Glenn	
	A S Marr	(Appointed 21 April 2022)
Secretary	J L Glenn	
Charity number	1062217	
Company number	02953096	
Registered office	Willow Farmhouse The Green Old Buckenham ATTLEBOROUGH Norfolk United Kingdom NR17 1RG	
Key Management Personnel	A Marr (to 31 August 2020) J Marr (from 1 September 2020)	
Independent examiner	Argents Accountants Limited 15 Palace Street NORWICH Norfolk United Kingdom NR3 1RT	
Bankers	Lloyds Bank Gentleman's Walk Norwich	

TAVERHAM RECREATIONAL FACILITIES LIMITED

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Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their annual report and financial statements for the year ended 30 June 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 Companies Act 2006 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 charitable company's objective, and principal activity, is the provision of facilities for recreational or other leisure-time occupations for persons of Taverham, Norfolk, which is achieved by the provision of sports facilities, in particular the running of artificial hockey pitches and sports pavilion.

The sports ground is leased from Taverham Parish Council at a peppercorn rent per annum if demanded by the council.

The facilities are available for hire by any individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges be sufficient to generate enough income to meet all expenditure incurred in providing the facilities.

The trustees confirm they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissions' guidance on public benefit, "Charities and Public Benefit". Taverham Recreational Facilities Limited's charitable purpose is enshrined in its objectives and activities.

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 facilities owned by Taverham Recreation Facilities (TRF) continue to be very well used. Both pitches are used throughout the day by the two adjoining schools and by clubs most evenings.

This year has seen several improvements to the facilities at TRF: The car park has been refurbished with new gravel and railway sleepers to mark parking spaces. The changing rooms, corridor and toilets have been painted, including doors. As well as general maintenance to ensure that the standard of the facilities is maintained at the highest level possible to address the needs of current and future users.

We have changed our supplier for the bar, which has seen new beer taps installed and an increased range of drinks and snacks.

The TRF committee have met regularly and will continue to review the finances and hire charges, ensuring that sufficient funds will be available for future developments.

We are once again indebted to our Site Manager, Ady Marr as well as the bar and catering staff who work with him. Finally our thanks to the Directors for their time and commitment to TRF.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

Financial review

The financial statements are set out on pages 5 to 15. Total income for the year amounted to £94,697 (2021: £84,868) and total expenditure amounted to £157,963 (2021: £96,187).

Income from the hire of the pitch amounted to £56,724 (2021: £32,913) with costs of £75,326 (2021: £32,565) giving a deficit, in respect of the pitches, this year of £18,602 (2021: surplus £348)

Income of £26,450 (2021: £21,475) was received for the year in respect of rent of the pavilion and catering income, with associated costs of £61,404 (2021: £51,635) giving a deficit, in respect of the pavilion and catering, this year of £34,954 (2021: deficit £30,160) The main reason for the deficits arising on these activities is depreciation on fixed assets.

Bar income amounted to £10,319 (2021: £2,705) with costs of £21,233 (2021: £11,987) giving a deficit, in respect of the bar, this year of £10,914 (2021: deficit £9,282)

No government grants (2021: £27,757) were received in the year, in response to the COVID-19 pandemic.

The trustees have decided to hold sufficient unrestricted reserves to meet one year's charitable revenue expenditure and to build reserves to meet the increasing costs of the maintenance and repair of the hockey pitch.

Previously, given their plans for future years the trustees had ring fenced £25,000 of unrestricted funds to support the future development of facilities, this remains the same.

The unrestricted general fund balance at the year end was £216,694 (2021: £261,908) and included within this are liquid funds of £74,579 (2021: £115,773) (defined as unrestricted funds excluding tangible fixed assets and long term debt). The trustees believe this level of reserves is reasonable given the policy outlined above.

The restricted fund balance was £505,096 (2021: £523,148) primarily representing grants and donations raised towards the cost of the pitches and pavilion. This will be written off over the life of the assets.

Plans for future periods

Future Developments

TRF Ltd will approach the future with a sound financial base with a proven business model but also needs to review the direction and management for the future particularly in terms of the future renewal of the pitches.

With Peter Wright stepping down as trustee in the year Joby Casto-Hall took up the role of Chairman and together with the directors, continues to review the structure and responsibilities of individual members to meet the future prepared for change and modification to fit the needs of the organisation.

In the coming years, TRF will need to relay the two pitches and therefore, going forwards, the focus will be around raising sufficient funds to be able to undertake this work. The directors will also continue to monitor the facilities and the environment that it operates in to ensure the Organisation is able to respond to any other challenges.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 27 July 1994 and registered as a charity on 6 May 1997. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

At year ended 30 June 2022, there were 11 such members (2021: 11), drawn from Broadland Hockey Club, Norwich City Hockey Club, Taverham High School and Taverham Parish Council.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2022**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Castlo-Hall - Chairman

M C Brine

L J Cousins

C M Duthie

(Appointed 21 April 2022)

M Egleton

J L Glenn

A S Marr

(Appointed 21 April 2022)

P Wright

(Resigned 21 April 2022)

The total number of Board Members shall not be less than 3 and not more than 11. The charitable company may from time to time increase or decrease the number of Board Members by appointment at General Meetings by the Members. At each Annual General Meeting of the company one third of the Elected Members of the Board being those who have been longest in office since their last election shall retire from office. An elected member shall be eligible for re-election unless he has served on the Board for a continuous period of nine year or more (or in the case of an Elected Member who at the expiry of that continuous period of nine years holds the office of Chairman or Vice-Chairman a continuous period of twelve years or more) and unless her has reached the age of 70 years. The trustees who will retire by rotation are L Cousins and J Castlo-Hall who, being eligible, offer themselves for reelection

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Risk management

The trustees have during the year reviewed the major risks to which the charitable company is exposed and have established systems to mitigate those risks identified not already covered by the charitable company's existing Risk Management Strategies and Controls.

A complete review of insurance cover is carried out periodically. A detailed assessment of the risks from fire, food safety and operational risk is regularly carried out and management of the risks identified implemented.

Related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. A summary of transactions with those parties is set out in note 15 to the financial statements.

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

J Castlo-Hall - Chairman

Trustee

16 March 2023

TAVERHAM RECREATIONAL FACILITIES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TAVERHAM RECREATIONAL FACILITIES LIMITED

I report to the trustees on my examination of the financial statements of Taverham Recreational Facilities Limited (the charity) for the year ended 30 June 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Mark Johnstone FCA

Argents Accountants Limited
15 Palace Street
NORWICH
Norfolk
NR3 1RT
United Kingdom

Dated: 21 March 2023

TAVERHAM RECREATIONAL FACILITIES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	704	500	1,204	27,757	-	27,757
Charitable activities	4	83,174	-	83,174	54,388	-	54,388
Other trading activities	5	10,319	-	10,319	2,705	-	2,705
Investments	6	-	-	-	18	-	18
Total income		<u>94,197</u>	<u>500</u>	<u>94,697</u>	<u>84,868</u>	<u>-</u>	<u>84,868</u>
Expenditure on:							
Raising funds	7	<u>21,233</u>	<u>-</u>	<u>21,233</u>	<u>11,987</u>	<u>-</u>	<u>11,987</u>
Charitable activities	8	<u>118,178</u>	<u>18,552</u>	<u>136,730</u>	<u>66,088</u>	<u>18,112</u>	<u>84,200</u>
Total expenditure		<u>139,411</u>	<u>18,552</u>	<u>157,963</u>	<u>78,075</u>	<u>18,112</u>	<u>96,187</u>
Net expenditure for the year/ Net movement in funds		(45,214)	(18,052)	(63,266)	6,793	(18,112)	(11,319)
Fund balances at 1 July 2021		<u>261,908</u>	<u>523,148</u>	<u>785,056</u>	<u>255,115</u>	<u>541,260</u>	<u>796,375</u>
Fund balances at 30 June 2022		<u><u>216,694</u></u>	<u><u>505,096</u></u>	<u><u>721,790</u></u>	<u><u>261,908</u></u>	<u><u>523,148</u></u>	<u><u>785,056</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TAVERHAM RECREATIONAL FACILITIES LIMITED

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12		688,546		719,286
Current assets					
Stocks	13	1,500		1,600	
Debtors	14	2,602		-	
Cash at bank and in hand		86,576		134,304	
		<u>90,678</u>		<u>135,904</u>	
Creditors: amounts falling due within one year	15	<u>(16,099)</u>		<u>(20,131)</u>	
Net current assets			74,579		115,773
Total assets less current liabilities			763,125		835,059
Creditors: amounts falling due after more than one year	16		(41,335)		(50,003)
Net assets			<u>721,790</u>		<u>785,056</u>
Income funds					
Restricted funds	18	505,096		523,148	
Unrestricted funds		216,694		261,908	
		<u>721,790</u>		<u>785,056</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

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

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 16 March 2023

J Castlo-Hall - Chairman
Trustee

Company registration number 02953096

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Taverham Recreational Facilities Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Willow Farmhouse, The Green, Old Buckenham, ATTLEBOROUGH, Norfolk, NR17 1RG, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

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 at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

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.

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:

Freehold land and buildings	2% Straight-line
Artificial pitches	2% - 10% Straight-line
Equipment	10% - 14% 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 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 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.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2022	2022	2022	2021
	£	£	£	£
Donations and gifts	704	500	1,204	-
Grant income	-	-	-	27,757
	<u>704</u>	<u>500</u>	<u>1,204</u>	<u>27,757</u>

4 Charitable activities

	Pitch	Pavilion	Catering	Total	Total
	2022	2022	2022	2022	2021
	£	£	£	£	£
Sales/hire	56,724	19,000	7,450	83,174	54,388
	<u>56,724</u>	<u>19,000</u>	<u>7,450</u>	<u>83,174</u>	<u>54,388</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bar income	10,319	2,705
	<u>10,319</u>	<u>2,705</u>

6 Investments

	Total	Unrestricted funds
	2022	2021
	£	£
Interest receivable	-	18
	<u>-</u>	<u>18</u>

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	808	611
<u>Trading costs</u>		
Bar operating costs	7,499	1,499
Staff costs	12,926	9,877
Trading costs	20,425	11,376
	21,233	11,987

8 Charitable activities

	Pitch	Pavilion	Total	Pitch	Pavilion	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Staff costs	6,464	6,464	12,928	4,939	4,939	9,878
Depreciation	12,372	22,977	35,349	12,710	23,604	36,314
Catering supplies	-	4,230	4,230	-	1,514	1,514
Repairs and renewals	44,367	-	44,367	6,221	-	6,221
Pavilion costs	-	14,414	14,414	-	10,560	10,560
Light and heat	8,322	6,408	14,730	5,020	2,703	7,723
Insurance	-	2,926	2,926	-	3,065	3,065
Rent and rates	-	2,449	2,449	-	3,820	3,820
Sundry	403	403	806	305	305	610
	71,928	60,271	132,199	29,195	50,510	79,705
Share of governance costs (see note 9)	3,398	1,133	4,531	3,370	1,125	4,495
	75,326	61,404	136,730	32,565	51,635	84,200
Analysis by fund						
Unrestricted funds	68,547	49,631	118,178	26,226	39,862	66,088
Restricted funds	6,779	11,773	18,552	6,339	11,773	18,112
	75,326	61,404	136,730	32,565	51,635	84,200

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

9 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Accountancy	-	2,870	2,870	2,890
Legal and professional	-	1,450	1,450	1,475
Bank charges	-	211	211	130
	-	4,531	4,531	4,495
Analysed between Charitable activities	-	4,531	4,531	4,495

10 Trustees

Mr A Marr, a trustee, received remuneration in respect of his employment role with the charity. He received £7,050 during the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	2
Employment costs	2022 £	2021 £
Wages and salaries	25,854	19,755

There were no employees whose annual remuneration was more than £60,000.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

12 Tangible fixed assets

	Freehold land and buildings £	Artificial pitches £	Equipment £	Total £
Cost				
At 1 July 2021	457,777	628,008	53,210	1,138,995
Additions	-	-	4,609	4,609
At 30 June 2022	457,777	628,008	57,819	1,143,604
Depreciation and impairment				
At 1 July 2021	137,336	235,481	46,892	419,709
Depreciation charged in the year	9,155	25,377	817	35,349
At 30 June 2022	146,491	260,858	47,709	455,058
Carrying amount				
At 30 June 2022	311,286	367,150	10,110	688,546
At 30 June 2021	320,441	392,528	6,317	719,286

13 Stocks

	2022 £	2021 £
Finished goods and goods for resale	1,500	1,600

14 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	2,602	-

15 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Other taxation and social security		-	4,315
Deferred income	17	11,833	11,833
Trade creditors		1,067	289
Accruals		3,199	3,694
		16,099	20,131

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

16 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Deferred income	17	41,335	50,003

17 Deferred income

	2022 £	2021 £
Other deferred income	53,168	61,836

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	11,833	11,833
Non-current liabilities	41,335	50,003
	53,168	61,836
Movements in the year:		
Deferred income at 1 July 2021	61,836	70,501
Released from previous periods	(11,833)	(11,832)
Resources deferred in the year	3,165	3,167
Deferred income at 30 June 2022	53,168	61,836

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 July 2020 £	Resources expended £	Balance at 1 July 2021 £	Movement in funds		Balance at 30 June 2022 £
				Incoming resources £	Resources expended £	
Artificial pitch and equipment	32,802	(1,891)	30,911	-	(1,891)	29,020
Building fund	241,618	(6,775)	234,843	-	(6,775)	228,068
Artificial pitch (number 2)	266,840	(9,446)	257,394	-	(9,446)	247,948
Defibrillator fund	-	-	-	500	(440)	60
	541,260	(18,112)	523,148	500	(18,552)	505,096

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 June 2022 are represented by:						
Tangible assets	183,510	505,036	688,546	196,138	523,148	719,286
Current assets/(liabilities)	74,519	60	74,579	115,773	-	115,773
Long term liabilities	(41,335)	-	(41,335)	(50,003)	-	(50,003)
	<u>216,694</u>	<u>505,096</u>	<u>721,790</u>	<u>261,908</u>	<u>523,148</u>	<u>785,056</u>

20 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022 £	2021 £
Aggregate compensation	<u>17,786</u>	<u>11,019</u>

The charity considers that the key management personnel comprises of the Trustees and senior management.

Both Mr A Marr, a trustee and his wife Mrs J Marr were employees of the charity in the year. Mrs J Marr received £10,736 (excluding any statutory maternity pay recovered) in the year in respect of her employment role.

Transactions with related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. The following is summary of transactions with those entities, (figures exclude VAT):

	Sale of goods		Purchase of goods	
	2022 £	2021 £	2022 £	2021 £
Broadland Hockey Club	7,393	3,133	-	-
Norwich City Hockey Club	44,337	19,027	-	-
Taverham High School	24,000	19,000	527	471
	<u>75,730</u>	<u>41,160</u>	<u>527</u>	<u>471</u>

Included in deferred income at 30 June 2022 is £34,835 (2021: £39,836) from Taverham High School for rental income paid in advance.

No other related party transactions have occurred in the financial year.

TAVERHAM RECREATIONAL FACILITIES LTD

England & Wales - Charity number 1062217

Accounts

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

TAVERHAM RECREATIONAL FACILITIES LIMITED

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TAVERHAM RECREATIONAL FACILITIES LIMITED

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 JUNE 2021**

TRUSTEES	P Wright - Chairman J Glenn M C Brine N A Colman (resigned 13 May 2021) M Egleton J Castlo-Hall L Cousins
SECRETARY	Mrs J Glenn
COMPANY NUMBER	02953096
CHARITY NUMBER	1062217
REGISTERED OFFICE	Willow Farmhouse The Green Old Buckenham Attleborough NR17 1RG
KEY MANAGEMENT PERSONNEL	A Marr (to 31 August 2020) J Marr (from 1 September 2020)
INDEPENDENT EXAMINERS	Price Bailey LLP Chartered Accountants Anglia House 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
BANKERS	Lloyds Bank Gentleman's Walk Norwich

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (incorporating the directors' report) FOR THE YEAR ENDED 30 JUNE 2021

The Board of Trustees present their annual report together with the financial statements for the year ended 30 June 2021.

Structure, Governance and Management

Governing document

Taverham Recreational Facilities Limited is a charitable company limited by guarantee, incorporated on 27 July 1994 and registered as a charity on 6 May 1997. The charitable company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1. At 30 June 2021 there were 11 such members (2020: 11), drawn from Broadland Hockey Club, Norwich City Hockey Club, Taverham High School and Taverham Parish Council.

Trustees

The trustees are, for the purposes of the Companies Acts, directors of the charitable company.

The trustees who served throughout the year were as follows:

P Wright – Chairman
J Glenn
M C Brine
N A Colman (resigned 13 May 2021)
M Egleton
J Castlo-Hall
L Cousins

Recruitment and appointment

The total number of Board Members shall not be less than 3 and not more than 11. The charitable company may from time to time increase or decrease the number of Board Members by appointment at General Meetings by the Members. At each Annual General Meeting of the company one third of the Elected Members of the Board being those who have been longest in office since their last election shall retire from office. An elected member shall be eligible for re-election unless he has served on the Board for a continuous period of nine year or more (or in the case of an Elected Member who at the expiry of that continuous period of nine years holds the office of Chairman or Vice-Chairman a continuous period of twelve years or more) and unless her has reached the age of 70 years.

The trustees who will retire by rotation are L Cousins and J Castlo-Hall who, being eligible, offer themselves for re-election.

Risk management

The trustees have during the year reviewed the major risks to which the charitable company is exposed and have established systems to mitigate those risks identified not already covered by the charitable company's existing Risk Management Strategies and Controls.

A complete review of insurance cover is carried out periodically. A detailed assessment of the risks from fire, food safety and operational risk is regularly carried out and management of the risks identified implemented.

Related parties

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. A summary of transactions with those parties is set out in note 15 to the financial statements.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Objectives and activities

The charitable company's objective, and principal activity, is the provision of facilities for recreational or other leisure-time occupations for persons of Taverham, Norfolk, which is achieved by the provision of sports facilities, in particular the running of artificial hockey pitches and sports pavilion.

The sports ground is leased from Taverham Parish Council at a peppercorn rent per annum if demanded by the council.

The facilities are available for hire by any individual or organisation in accordance with the standard hiring agreement and scale of charges adopted for the year. It is intended that the scale of charges be sufficient to generate enough income to meet all expenditure incurred in providing the facilities.

The trustees confirm they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commissions' guidance on public benefit, "Charities and Public Benefit". Taverham Recreational Facilities Limited's charitable purpose is enshrined in its objectives and activities.

Summary of Achievements

The facilities owned by Taverham Recreation Facilities (TRF) continue to be very well used by both the Hockey Clubs and two adjoining schools.

Whilst the national lockdowns have meant that the facilities have been closed for periods in line with government guidelines once restrictions were lifted normal use of the outdoor facilities has resumed. TRF has followed guidance from England Hockey during this period and indoor facilities have remained closed.

Restrictions permitting, staff from the adjoining school take advantage of the large meeting space in the pavilion and the PE department use the changing rooms and hockey pitches. A second local school also uses the H2O hockey pitch. During the evenings and at weekends, throughout the year, full use is made of the indoor and outdoor facilities. Thus TRF fulfils its aims of supporting education and leisure within the Taverham area

The TRF board of Directors have met regularly via Zoom to ensure that communication between all users is maintained particularly in light of the changing regulations regarding use of the facilities. The Directors have considered carefully how the government guidelines should be followed and how the facilities can be opened in a way that keeps users safe. This has been communicated to all of the users on a regular basis. The usual issues to do with facility maintenance and arrangements for facility use and hire, have also been quickly and effectively dealt with.

The Committee is continuing to assess the future needs for improved facilities and plan for future costs. A major and long overdue improvement to the car park has been planned for the summer of 2021.

Directors will continue to review the finances and hire charges to ensure that sufficient funds will be available for future developments.

The board of Directors has remained the same during the year. The addition of two new Directors in the previous year has been very successful in terms of buildings and maintenance and promotion. A number of improvements to the facilities including redecoration and re-carpeting of the Pavilion and new furniture and lighting ensure that the standard of the facilities is maintained at the highest level possible to address the needs of current and future users.

We are once again indebted to our Site Manager, Ady Marr, and to the bar and catering staff who work with him. Finally our thanks to the Directors, for their time and commitment to TRF.

Financial review

The financial statements are set out on pages 7 to 19. Total income for the year amounted to £84,868 (2020: £110,986) and total expenditure amounted to £96,187 (2020: £100,043).

Income from the hire of the pitch amounted to £32,913 (2020: £47,984) with costs of £32,565 (2020: £29,588) giving a surplus of £348 (2020: £18,396).

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Financial review (continued)

Income of £21,475 (2020: £25,201) was received for the year in respect of rent of the pavilion and catering income, with associated costs of £51,635 (2020: £54,487), giving a deficit of £30,160 (2020: £29,286). The main reason for the deficits arising on these activities is depreciation on fixed assets.

Bar income amounted to £2,705 (2020: £12,770) with costs of £11,987 (2020: £15,968) giving a deficit of £9,282 (2020: £586) for the year.

Government grants of £27,757 (2020: £25,000) were received in the year, in response to the COVID-19 pandemic.

Reserves policy

The trustees have decided to hold sufficient unrestricted reserves to meet one year's charitable revenue expenditure and to build reserves to meet the increasing costs of the maintenance and repair of the hockey pitch.

In addition, given their plans for future years the trustees have ring fenced £25,000 of unrestricted funds to support the future development of facilities.

The unrestricted general fund balance at the year end was £261,908 (2020: £255,115) and included within this are liquid funds of £115,773 (2020: £102,716) (defined as unrestricted funds excluding tangible fixed assets and long term debt). The trustees believe this level of reserves is reasonable given the policy outlined above.

The restricted fund balance was £523,148 (2020: £541,260) representing grants and donations raised towards the cost of the pitches and pavilion. This will be written off over the life of the assets.

Future Developments

TRF Ltd will approach the future with a sound financial base with a proven business model but also needs to review the direction and management for the future particularly in terms of the future renewal of the pitches.

Peter Wright continues to take the role of Chairman and together with the directors, continues to review the structure and responsibilities of individual members to meet the future prepared for change and modification to fit the needs of the organisation.

In the coming years, TRF will need to relay the two pitches and therefore, going forwards, the focus will be around raising sufficient funds to be able to undertake this work. The directors will also continue to monitor the facilities and the environment that it operates in to ensure the Organisation is able to respond to any other challenges.

Funds held as a custodian on behalf of others

No funds are held as custodian trustee on behalf of others.

TAVERHAM RECREATIONAL FACILITIES LIMITED

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

Trustees' responsibilities statement

The trustees (who are also directors of Taverham Recreational Facilities Limited for the purposes of company law) 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they 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:

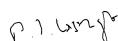
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate 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.

Small Companies Note

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the trustees and signed on their behalf.



.....

Peter Wright (Feb 23, 2022, 6:25pm)

Mr P J Wright
Chairman

Date: 23 Feb 2022

TAVERHAM RECREATIONAL FACILITIES LIMITED

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF TAVERHAM RECREATIONAL FACILITIES LIMITED**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2021 which are set out on pages 7 to 19.

Responsibilities and basis of report

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').

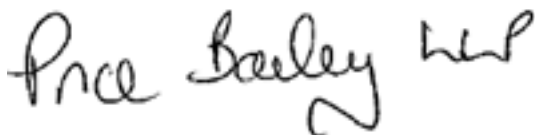
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.

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.



Helena Wilkinson FCA DChA

**Price Bailey LLP
Chartered Accountants**

Anglia House, 6 Central Avenue
St Andrews Business Park
Thorpe St Andrew
Norwich
NR7 0HR

Date: 2 March 2022

TAVERHAM RECREATIONAL FACILITIES LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
INCOME					
<i>Income from other trading activities:</i>					
Bar income		2,705	-	2,705	12,770
<i>Income from charitable activities:</i>					
Hire of facilities – pitch		32,913	-	32,913	47,984
Rental income – pavilion		19,000	-	19,000	18,768
Catering income		2,475	-	2,475	6,433
Investment income		18	-	18	31
Other Income (COVID business rates grant and CJRS)		27,757	-	27,757	25,000
TOTAL INCOME		84,868	-	84,868	110,986
EXPENDITURE					
<i>Costs of raising funds:</i>					
Bar expenditure	3	11,987	-	11,987	15,968
Expenditure on charitable activities	3	66,088	18,112	84,200	84,075
TOTAL EXPENDITURE		78,075	18,112	96,187	100,043
NET INCOME/(EXPENDITURE) AND NET MOVEMENT FOR THE YEAR		6,793	(18,112)	(11,319)	10,943
RECONCILIATION OF FUNDS					
Total funds brought forward		255,115	541,260	796,375	785,432
TOTAL FUNDS CARRIED FORWARD	13	261,908	523,148	785,056	796,375

The statement of financial activities includes all gains and losses in the year. All income and expenditure relate to continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

TAVERHAM RECREATIONAL FACILITIES LIMITED
REGISTERED NUMBER: 02953096

BALANCE SHEET
AT 30 JUNE 2021

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	7		719,286		752,327
CURRENT ASSETS					
Stock		1,600		961	
Debtors	8	-		1,463	
Cash at bank		134,304		118,887	
		135,904		121,311	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(20,131)		(18,595)	
NET CURRENT ASSETS			115,773		102,716
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	10		(50,003)		(58,668)
TOTAL ASSETS LESS CURRENT LIABILITIES			785,056		796,375
FUNDS					
Unrestricted funds	13		261,908		255,115
Restricted funds	13		523,148		541,260
			785,056		796,375

For the year ended 30 June 2021 the charitable company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

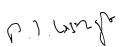
Directors' responsibilities:

- the members have not required the company 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.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The financial statements on pages 7 to 19 were approved by the trustees and authorised for issue on and are signed on their behalf by:

23 Feb 2022


Mr P J Wright
 Peter Wright (Feb 23, 2022, 6:25pm)
 Chairman

The notes on pages 10 to 19 form part of these financial statements.

TAVERHAM RECREATIONAL FACILITIES LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
Cash flows from operating activities:		
Net income/(expenditure)	(11,319)	10,943
Depreciation charge	36,314	37,228
Interest income	(18)	(31)
(Increase)/ decrease in stock	(639)	(2)
Decrease/ (increase) in debtors	1,463	162
(Decrease)/ increase in creditors	(7,129)	(7,144)
Cash provided by operating activities	18,672	41,156
Cash flows from investing activities:		
Interest income	18	31
Purchase of fixed assets	(3,273)	(1,833)
Cash used in investing activities	(3,255)	(1,802)
Increase in cash and cash equivalents in the year	15,417	39,354
 Cash and cash equivalents at beginning of year	 118,887	 79,533
Cash and cash equivalents at end of year	134,304	118,887

The notes on pages 10 to 19 form part of these financial statements.

TAVERHAM RECREATIONAL FACILITIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 2019), Charities SORP (FRS 102) and the Companies Act 2006.

Taverham Recreational Facilities Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

GOING CONCERN

During the financial year 2020-21 TRF has once again been subject to closures due to the Covid 19 restrictions, the facilities were closed between November 2020 and January 2021 with the resulting loss of income from pitch hire. A number of business rates grants have helped negate the effect of this. With Covid measures lifting for sport from March 2021 TRF was able to re-open its doors albeit with some restrictions still in place for the end of the season and some summer events. The charity has also been supported by the Coronavirus Job Retention Scheme and a further grant from the council. The trustees believe that the organisation has sufficient reserves to support the organisation for at least 12 months from the date of approval of these financial statements and therefore the accounts have been prepared on a going concern basis.

1.2 GENERAL INFORMATION

The charity is a company limited by guarantee in England and Wales under the Companies Act (2006). It has no share capital. 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 and the charity has 11 members (2020: 11).

The address of the registered office of the charity is Willow Farmhouse, The Green, Old Buckenham, and Attleborough, NR17 1RG. The financial statements are prepared in pounds sterling and rounded to the nearest pound.

1.3 FUND ACCOUNTING

Unrestricted funds represent the accumulated surpluses and deficits in the general fund which are available for use at the discretion of the trustees in the furtherance of the charitable company's objectives.

Restricted funds are created when grants and donations are received for specific purposes and the use is restricted to that purpose. Expenditure which meets these criteria is charged to the fund. The aim and use of each restricted fund is set out in note 13 to the financial statements.

1.4 INCOME

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Where income has related expenditure, the income and related expenditure are reported gross in the Statement of Financial Activities.

Donations, grants and gifts are recognised when receivable. In the event that a donation is subject to fulfilling performance conditions before the charity is entitled to the funds, the income is deferred and not recognised until it is probable that those conditions will be fulfilled in the reporting period. Income from Gift Aid tax reclaims is recognised for any donations with relevant Gift Aid certificates recognised in income for the year. Any amounts of Gift Aid not received by the year end are accounted for in income and accrued income in debtors.

Hire of the pitch, rental, catering and bar income received is recognised for the period that it relates to. Any income received in advanced is shown in deferred income included in creditors. Any income earned but not received is included in shown in accrued income in debtors.

TAVERHAM RECREATIONAL FACILITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

1 ACCOUNTING POLICIES (CONTINUED)

Income from government grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Interest on deposit funds held is included when receivable and the amount can be measured reliably and by the charity which is normally upon notification of the interest paid or payable by the bank.

Sponsorship from events, fundraising and events registration fees are recognised in income when the event takes place.

Trading income is recognised at the point of sale for both donated and purchased goods.

1.5 EXPENDITURE AND IRRECOVERABLE VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis under the following headings:

Costs of raising funds comprise costs incurred to run the bar.

Expenditure on charitable activities comprises of the costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Activities are undertaken to further the purpose of the charity and their associated support costs.

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance cost, finance, and office costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs are allocated on the basis of the full time equivalent of staff allocated to the resource.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Expenditure on tangible fixed assets costing more than £500 is capitalised at cost. Depreciation of tangible fixed assets is calculated to write off the cost less estimated residual value of each asset on a straight-line basis over its expected useful life, as follows:

<u>Asset category</u>	<u>Annual Rate</u>
Freehold property	2%
Foundations	2%
Surface and fittings	10%
Equipment	10%

1.7 STOCK

Stocks are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

1.8 DEBTORS

Trade and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 CASH AT BANK AND IN HAND

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

TAVERHAM RECREATIONAL FACILITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

1 ACCOUNTING POLICIES (CONTINUED)

1.10 CREDITORS

Creditors 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 are normally recognised at their settlement amount after allowing for any discounts due.

1.11 FINANCIAL INSTRUMENTS

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, which is at cost, with the exception of fixed assets which are recorded at depreciated historical cost.

1.12 TAXATION

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2 JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date, and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. No judgements (apart from those involving estimates) have been made when preparing the financial statements.

The key assumption, concerning the future and other key sources of estimation uncertainty at the reporting date that has a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is the useful economic life of fixed assets.

Management has calculated the depreciation charge in the accounts based on the estimated useful economic life of the assets less any residual value.

TAVERHAM RECREATIONAL FACILITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

3 EXPENDITURE

	Cost of Raising Funds	-- Charitable activities --		Total
	Bar	Pavilion	Hire of facilities	
2021	£	£	£	£
Direct Costs				
Bar supplies	1,499	-	-	1,499
Catering supplies	-	1,514	-	1,514
Repairs and renewals	-	-	6,221	6,221
Wages	9,877	4,939	4,939	19,755
Pavilion costs	-	10,560	-	10,560
Light and heat	-	2,703	5,020	7,723
Insurance	-	3,065	-	3,065
Rent and rates	-	3,820	-	3,820
Sundry	611	305	305	1,221
Depreciation	-	23,604	12,710	36,314
	<u>11,987</u>	<u>50,510</u>	<u>29,195</u>	<u>91,692</u>
Support Costs				
Accountancy	-	723	2,167	2,890
Bank charges	-	33	97	130
Legal and professional	-	369	1,106	1,475
	<u>-</u>	<u>1,125</u>	<u>3,370</u>	<u>4,495</u>
	<u>11,987</u>	<u>51,635</u>	<u>32,565</u>	<u>96,187</u>
	<u><u>11,987</u></u>	<u><u>51,635</u></u>	<u><u>32,565</u></u>	<u><u>96,187</u></u>
2020	£	£	£	£
Direct Costs				
Bar supplies	7,574	-	-	7,574
Catering supplies	-	5,342	-	5,342
Repairs and renewals	-	-	3,453	3,453
Wages	7,923	3,961	3,961	15,845
Pavilion costs	-	10,406	-	10,406
Light and heat	-	3,164	5,876	9,040
Insurance	-	2,928	-	2,928
Rent and rates	-	3,242	-	3,242
Sundry	471	235	235	941
Depreciation	-	24,198	13,030	37,228
	<u>15,968</u>	<u>53,476</u>	<u>26,555</u>	<u>95,999</u>
Support Costs				
Accountancy	-	781	2,344	3,125
Bank charges	-	20	59	79
Legal and professional	-	210	630	840
	<u>-</u>	<u>1,011</u>	<u>3,033</u>	<u>4,044</u>
	<u>15,968</u>	<u>54,487</u>	<u>29,588</u>	<u>100,043</u>
	<u><u>15,968</u></u>	<u><u>54,487</u></u>	<u><u>29,588</u></u>	<u><u>100,043</u></u>

TAVERHAM RECREATIONAL FACILITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

3 EXPENDITURE (continued)

Expenditure has been allocated directly to the expenditure category on the basis reflecting the use of the resource.

Expenditure on charitable activities was £84,200 (2020: £84,075) of which £66,088 (2020: £69,015) was unrestricted and £18,112 (2020: £18,112) was restricted.

Expenditure in relation to costs of raising funds was £11,987 (2020: £15,968), all of which was unrestricted.

4 NET EXPENDITURE

	2021	2020
	£	£
This is stated after charging:		
Depreciation	36,314	37,228
Independent examiners fee	2,700	2,550
	<u> </u>	<u> </u>

5 STAFF COSTS AND NUMBERS

	2021	2020
	£	£
Wages and salaries:	19,755	15,845
	<u> </u>	<u> </u>

The charitable company had an average of 2 employees during the year (2020: 2).

No employees received employee benefits over £60,000 (2020: £Nil).

The charity considers that the key management personnel comprise the trustees and senior management. The total employee benefits of key management personnel of the charity were £11,019 (2020: £9,672).

6 TRUSTEE REMUNERATION

No remuneration was paid or expenses reimbursed to trustees during the year (2020: £Nil).

TAVERHAM RECREATIONAL FACILITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

7 TANGIBLE ASSETS

	Freehold property £	Artificial pitch £	Equipment £	Total £
COST				
At 1 July 2020	457,777	628,009	49,936	1,135,722
Additions	-	-	3,273	3,273
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2021	457,777	628,009	53,209	1,138,995
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION				
At 1 July 2020	128,181	210,104	45,110	383,395
Provided for the year	9,155	25,377	1,782	36,314
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2021	137,336	235,481	46,892	419,709
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET BOOK VALUE				
At 30 June 2021	320,441	392,528	6,317	719,286
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2020	329,596	417,905	4,827	752,327
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

All fixed assets are held for charitable purposes.

8 DEBTORS

	2021 £	2020 £
Debtor control account	-	800
VAT debtor	-	663
	<u> </u>	<u> </u>
	-	1,463
	<u> </u>	<u> </u>

TAVERHAM RECREATIONAL FACILITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	289	2,329
Other taxes and social security	4,315	159
Accruals and deferred income	15,527	16,107
	<u>20,131</u>	<u>18,595</u>

10 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2021	2020
	£	£
Deferred income	50,003	58,668
	<u>50,003</u>	<u>58,668</u>

11 DEFERRED INCOME

Deferred income comprises income received in advance relating to rental of the hockey pitch and pavilion.

	2021	2020
	£	£
Opening balance at 1 July	70,501	78,334
Amounts released to income from charitable activities	(11,832)	(11,000)
Amounts deferred in year	3,167	3,167
	<u>61,836</u>	<u>70,501</u>
Balance carried forwards as at 30 June	61,836	70,501
	<u>61,836</u>	<u>70,501</u>
Included in amounts falling due within one year	11,833	11,833
Included in amounts falling due after one year	50,003	58,668
	<u>61,836</u>	<u>110,491</u>
Total deferred income as at 30 June	<u>61,836</u>	<u>70,501</u>

TAVERHAM RECREATIONAL FACILITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General fund £	Restricted fund £	Total £
2021			
Tangible fixed assets	196,138	523,148	719,286
Current assets	135,904	-	135,904
Current liabilities	(20,131)	-	(20,131)
Long term liabilities	(50,003)	-	(50,003)
	<u>261,908</u>	<u>523,148</u>	<u>785,056</u>
2020	£	£	£
Tangible fixed assets	211,067	541,260	752,327
Current assets	121,311	-	121,311
Current liabilities	(18,595)	-	(18,595)
Long term liabilities	(58,668)	-	(58,668)
	<u>255,115</u>	<u>541,260</u>	<u>796,375</u>

13 MOVEMENT IN FUNDS

	Balance at 1.7.20 £	Income £	Expenditure £	Balance at 30.6.21 £
2021				
RESTRICTED FUNDS				
Artificial pitch and equipment	32,802	-	(1,891)	30,911
Building fund	241,618	-	(6,775)	234,843
Artificial pitch (number 2)	266,840	-	(9,446)	257,394
	<u>541,260</u>	<u>-</u>	<u>(18,112)</u>	<u>523,148</u>
TOTAL RESTRICTED FUNDS				
UNRESTRICTED FUNDS				
General fund	255,115	84,868	(78,075)	261,908
	<u>796,375</u>	<u>84,868</u>	<u>(96,187)</u>	<u>785,056</u>
TOTAL FUNDS				

TAVERHAM RECREATIONAL FACILITIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021**

13 MOVEMENT IN FUNDS (continued)

2020	Balance at 1.7.19 £	Income £	Expenditure £	Balance at 30.6.20 £
RESTRICTED FUNDS				
Artificial pitch and equipment	34,693	-	(1,891)	32,802
Building fund	248,393	-	(6,775)	241,618
Artificial pitch (number 2)	276,286	-	(9,446)	266,840
TOTAL RESTRICTED FUNDS	559,372	-	(18,112)	541,260
UNRESTRICTED FUNDS				
General fund	226,060	110,986	(81,931)	255,115
TOTAL FUNDS	785,432	110,986	(100,043)	796,375

Purposes of restricted funds

The artificial pitch and equipment fund arose when a £200,000 grant was received in 1996 to part-finance construction of the artificial hockey pitch. The fund balance has been reduced by the annual depreciation charge.

The building fund represents funds received towards the cost of the new sports pavilion. The fund balance has been reduced by the annual depreciation charge.

The artificial pitch (number 2) represents funding received since 2010 for the construction of a second artificial hockey pitch.

14 CAPITAL COMMITMENTS

At 30 June 2021 the charitable company had capital commitments as follows:

	2021 £	2020 £
Contracted for but not provided in these financial statements	31,346	-

TAVERHAM RECREATIONAL FACILITIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

15 RELATED PARTY TRANSACTIONS

The charitable company has a close relationship with Broadland Hockey Club, Norwich City Hockey Club and Taverham High School, all of which nominate trustees. The following is a summary of transactions with those entities, (figures exclude VAT).

	2021	2020
	£	£
Hire of facilities and catering income		
Broadland Hockey Club	3,133	7,866
Norwich City Hockey Club	19,027	36,020
Taverham High School	19,000	19,000
	<u> </u>	<u> </u>
	2021	2020
	£	£
Purchase of cleaning materials		
Taverham High School	471	621
	<u> </u>	<u> </u>

Included in deferred income at 30 June 2021 is £39,836 (2020: £44,834) from Taverham High School for rental income paid in advance.

No other related party transactions have occurred during the financial year.