

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:

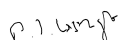
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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').

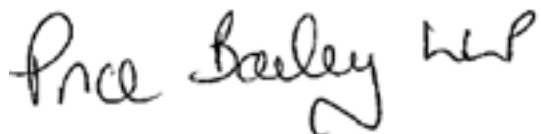
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

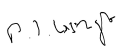
Directors' responsibilities:

- 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)
	<hr/>	<hr/>
Cash provided by operating activities	18,672	41,156
	<hr/>	<hr/>
Cash flows from investing activities:		
Interest income	18	31
Purchase of fixed assets	(3,273)	(1,833)
	<hr/>	<hr/>
Cash used in investing activities	(3,255)	(1,802)
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Cash and cash equivalents at end of year	134,304	118,887
	<hr/> <hr/>	<hr/> <hr/>

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>70,501</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>
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>

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
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESTRICTED FUNDS	559,372	-	(18,112)	541,260
	<hr/>	<hr/>	<hr/>	<hr/>
UNRESTRICTED FUNDS				
General fund	226,060	110,986	(81,931)	255,115
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	785,432	110,986	(100,043)	796,375
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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	-
	<hr/>	<hr/>

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.