

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

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
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		94,197	500	94,697	84,868	-	84,868
Expenditure on:							
Raising funds	7	21,233	-	21,233	11,987	-	11,987
Charitable activities	8	118,178	18,552	136,730	66,088	18,112	84,200
Total expenditure		139,411	18,552	157,963	78,075	18,112	96,187
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		261,908	523,148	785,056	255,115	541,260	796,375
Fund balances at 30 June 2022		216,694	505,096	721,790	261,908	523,148	785,056

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.