

**SPARK**

**Registered Charity 1077587**

**ANNUAL REPORT  
AND ACCOUNTS**

**FOR THE YEAR ENDED**

**31 March 2024**

## TRUSTEES REPORT

### REFERENCE AND ADMINISTRATIVE INFORMATION

Registered Charity No.	1077587
Charity contact name:	Mr Nick Francis
Charity contact address:	48 Alberta Close, Kesgrave, Ipswich IP5 1HS
Charity main address:	Unit 5 Ropes Drive, Twelve Acre Approach, Kesgrave, Ipswich, IP5 2ET
Charity website:	<a href="http://www.kesgrave.org.uk/spark">http://www.kesgrave.org.uk/spark</a>

#### Trustees at 31 March 2024

	<i>Date Appointed</i>	<i>Date Resigned</i>
Mrs Molly Arnot	26 February 2013	
Mrs Angela Finch **	18 November 2013	
Mrs Judith Francis**	9 April 2018	
Mr Nicholas Francis	20 April 2020	
Ms Joanne Tillinghast	20 April 2020	
Mr Ashley Jordan	7 April 2014	
Mr Patrick Mills **	20 April 1999	
Mrs Tina Shute	8 April 2019	15 April 2024
Mr David Steward**	7 April 2014	
Dr Keith Stewart Young **	14 October 2011	
Mr Charles Howard	10 July 2023	
Mr David Kane	10 July 2023	

\*\* Registered authorised signatories to act on behalf of the Trustees.

Custodian Trustee Kesgrave Town Council

#### Professional Advisors

##### Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill,  
West Malling, Kent ME19 4JQ  
Santander, Bridle Rd, Bootle, Merseyside, L30 4GB  
Hampshire Trust Bank plc, 131 Finsbury Pavement, London, EC2A 1NT  
M&G Charities, PO Box 9038, Chelmsford, CM99 2XF

##### Independent Examiner:

Christine Wade, Hastings Wade, 58-60 Stowupland Road, Stowmarket, IP14 5AL

---

## STRUCTURE GOVERNANCE AND MANAGEMENT

### ***Governing Document***

The charity was set up by constitution on 20 July 1999 and amended in November 1999. It has subsequently been amended to reflect the objectives of the current methods of operation; this was approved by the trustees on 2 March 2010 and was approved and incorporated by the Charity Commission on 9 July 2010. Further minor amendments were approved and incorporated by the Charity Commission in April 2012. The current constitution dated 2 March 2010 incorporates a grant making policy. Further minor amendments were agreed by Board of Trustees at their AGM in 2020

### ***Trustee selection***

The Trustees are elected at the Annual General Meeting by ballot or show of hands in accordance with the Constitution (Clause 8). Should a vacancy occur a replacement can be appointed by the executive committee to serve until the next Annual General Meeting.

### ***Governance***

The Charity is managed by the 'Board of Trustees' of SPARK. As charity trustees they are responsible for complying with legislation applicable to charities. This includes the registration, keeping proper accounts and making returns to the Charity Commission as appropriate. The Board of Trustees meets four times a year.

### ***Risk and Internal Control***

The trustees have identified the major risks to which they believe the charity is exposed, these have been reviewed and systems have been established to mitigate against them. The main areas of concern that have been identified are:

Reduced income from fund raising. The Charity is reliant upon income from the 2<sup>nd</sup> Stop shop. The Charity does hold a reserve to cover the cost of one year's rent for the shop and funds to cover potential redundancy payments to shop staff but if the shop were to close then rent may be due for the remaining term of the lease. This would leave any remaining reserves to be distributed as grants until the reserves were exhausted. If further work were to be undertaken by the charity, then a new income source would need to be found.

The charity has in place systems of internal controls that are designed to provide reasonable assurance against material mismanagement or loss; these include 2 signatories for all payments and BACS payments are initiated by the Treasurer and authorized by a second trustee and insurance policies to ensure that insurable risks are covered.

## OBJECTIVES AND ACTIVITIES

### ***Objects of the Charity***

SPARK is established to provide and assist in the provision for sport, amenities, recreation and other leisure time occupations for the benefit of the inhabitants of the Town of Kesgrave in the interests of social welfare and in order to improve the quality of life of the said inhabitants.

### ***Grant Making Policy***

Grants are currently awarded to applicants in accordance with the policy laid down in the constitution.

### ***Volunteers***

All the trustees are volunteers. The only paid employees of the charity are the shop manager, assistant manager and cleaner who look after the day-to-day running of the shop. The shop is staffed by a large group of volunteers who all work on a part time unpaid basis.

### ***Public Benefit***

The charity meets the Charity Commission's public benefit criteria by giving grants to local organisations and people to enable them to pursue their aims and ambitions. In many cases this enables the people concerned to further their work in the community.

## ACHIEVEMENTS AND PERFORMANCE

SPARK is currently the leaseholder of the 2<sup>nd</sup> Stop Charity Shop. The lease between Spark and Tesco, reached a lease renewal at 31 May 2018 and a new lease has been negotiated for 10 years. The lease is held in the name of three trustees, Patrick Mills, Keith Stewart Young and Molly Arnott. All the profits generated after the operational costs of running the shop are to the sole benefit of SPARK and are used to make grants or loans to organisations and individuals within the area of benefit.

## FINANCIAL REVIEW

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

Income for the year continues to rise and the charity shop remains the only source of funds.

During the year grants were made to several organisations as outlined in the notes to these accounts.

### *Reserves policy*

The charity has significant cash funds but there is no specific need to keep reserves, as apart from the 2<sup>nd</sup> Stop Shop, the charity does not have any overheads or recurring costs. The shop holds £19,243 in a deposit account as a provision towards one year's rent and a provision for any potential staff redundancy.

### *Investment Selection*

Current interest bearing and investment funds are held by Hampshire Trust Bank and the M&G Charibond. All accounts are reviewed and discussed regularly.

### *Insurance*


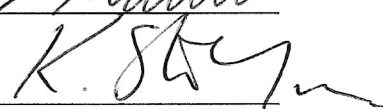
A policy was purchased from Access Underwriting Trustee Indemnity effective for twelve months as from 1 June 2013 and is renewed each year.

Approved by

Chairman

Vice – Chairman

Date

15<sup>th</sup> JULY 2024



**STATEMENT OF FINANCIAL ACTIVITIES**

FOR THE YEAR ENDED 31 MARCH 2024

	<i>Note</i>	<i>Total</i>	<i>Total</i>
<b>INCOMING RESOURCES</b>			
		<b>2024</b>	<b>2023</b>
		£	£
Donations and legacies			
Donation		-	500
Other trading activities			
2 <sup>nd</sup> Stop Shop	3	149,654	146,213
Investments			
Interest		4,965	3,107
		<hr/>	<hr/>
<b>Total Income</b>		<b>£154,619</b>	<b>£ 149,820</b>
		<b>=====</b>	<b>=====</b>
<b>RESOURCES EXPENDED</b>			
		£	£
<b>Raising funds</b>			
2 <sup>nd</sup> Stop Shop	3	66,019	66,256
<b>Charitable activities</b>			
Grants paid	6	140,815	48,564
Printing Postage & Stationery		1	15
Advertising & promotion		-	109
Website & domain		80	101
Indemnity Insurance		243	243
Independent Examination		125	125
Bank charges		60	72
		<hr/>	<hr/>
<b>Total Expenses</b>		<b>£ 207,343</b>	<b>£ 115,485</b>
		<b>=====</b>	<b>=====</b>
<b>Net Income/(deficit) before investment gains/(losses)</b>		<b>(52,724)</b>	<b>34,335</b>
Gains/(losses) on investments		(787)	(2,803)
		<hr/>	<hr/>
<b>Net movement in funds</b>		<b>(53,511)</b>	<b>31,532</b>
Total Funds brought forward		217,253	185,721
		<hr/>	<hr/>
Total Funds carried forward		<b>£ 163,742</b>	<b>£ 217,253</b>
		<b>=====</b>	<b>=====</b>

The annexed notes form an integral part of these accounts

**BALANCE SHEET**

AT 31 MARCH 2024

	Note	Total 2024 £	Total 2023 £
<b>FIXED ASSETS</b>			
Shop Assets – Sheds	7	836	1,036
<b>Investments</b>			
M&G Charifund	8	42,282	43,069
Hampshire Trust Bank (2-year bond)	8	53,227	51,106
<b>CURRENT ASSETS</b>			
<b>Debtors</b>			
VAT Refund		1,901	975
Shop prepayments		3,820	3,816
<b>Investments</b>			
2 <sup>nd</sup> Stop Deposit Account		19,243	19,098
CAF Gold Account		20,168	-
<b>Cash at bank and in hand</b>			
CAF Current Account		1,082	91,582
2 <sup>nd</sup> Stop Current Account		19,159	4,103
2 <sup>nd</sup> Stop Paypal		4	658
2 <sup>nd</sup> Stop Sumup		365	460
2 <sup>nd</sup> Stop Cash in Hand		2,415	2,144
Petty Cash		-	1
<b>Total current assets</b>		<b>68,157</b>	<b>122,837</b>
Less: Creditors			
Amounts falling due within one year	9	(760)	(795)
<b>Net current assets</b>		<b>67,397</b>	<b>122,042</b>
<b>TOTAL NET ASSETS</b>		<b>£ 163,742</b>	<b>£ 217,253</b>
		=====	=====
		£	£
<b>FUNDS</b>			
General Fund		116,610	185,608
2 <sup>nd</sup> Stop Fund	3	47,132	31,645
<b>Total Funds</b>		<b>£ 163,742</b>	<b>£ 217,253</b>
		=====	=====

Approved by

Treasurer

Judith Francis

Vice - Chairman

Stewart Young

Date

15<sup>th</sup> JULY 2024

The annexed notes form an integral part of these accounts

---

**NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2024

**1. Basis of preparation****Basis of accounting**

The charity constitutes a public benefit entity as defined by FRS 102. The accounts 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 (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulations 2008 Only to the extent required to provide a 'true and fair' view. The departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their annual accounts in accordance with the Financial Reporting Standard and applicable in the UK and Republic of Ireland (FRS102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

**Change in Basis**

The significant accounting policies applied in the preparation of these statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated..

**NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2024

**2. Accounting policies**

Recognition of income	This is included in the accounts when the charity receives the resources
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Grants and donations received	Grants and donations are only included as income when received.
VAT	VAT reclaimable is recognised as it arises
Donated goods	Donated goods for resale are included in the accounts when sold by the charity.
Donated services and Facilities	The value placed on these resources is not included in the accounts
Volunteer help	The value of any voluntary help received is not included in the accounts
Investment income	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
Support Costs	The Charity has incurred expenditure on support costs
Grants Paid	Grants paid are only included in the accounts when applications have been received and approved by the trustees and funds transferred to the applicant.
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year and cost more than £500. They are valued at cost or a reasonable value on receipt. The depreciation rates are given in the appropriate note.
Investments	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

**NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2024

**3. Funds generated by 2<sup>nd</sup> Stop Shop**

	<b>2024</b>	<b>2023</b>
	£	£
Shop Sales	149,654	146,213
Interest on shop funds	152	22
Total income	<u>149,806</u>	<u>146,235</u>
Less:		
Shop Management	(38,188)	(34,483)
Premises	(22,350)	(27,322)
Administration	(5,481)	(4,451)
Total expenses	<u>(66,019)</u>	<u>(66,256)</u>
Net surplus	83,787	79,979
Transfer to SPARK accounts	(68,300)	(80,273)
Shop funds at 1 April	31,645	31,939
Shop funds at 31 March	<u>£ 47,132</u>	<u>£ 31,645</u>
	=====	=====

**4 Fees for examining the accounts**

	<b>2024</b>	<b>2023</b>
	£	£
Independent examiners fees	150	150
	<u>£ 150</u>	<u>£ 150</u>
	=====	=====

**5 Staff Costs**

	<b>2024</b>	<b>2023</b>
	£	£
Gross wages	39,176	35,799
Employer Pension Costs	705	624
Employers National Insurance	-	-
	<u>£ 39,881</u>	<u>£ 36,423</u>
	=====	=====
Average number of full time equivalent employees		
Managing the shop	1	1

There is a NEST pension scheme operated by the charity,  
 No employees received employee benefits for the reporting period of more than £60,000.

**NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2024

<b>6 Grant making</b>	<b>2024</b>	<b>2023</b> £
Heath Primary School – Play equipment & Matting	38,002	-
<i>Queen's Jubilee Tree/Outdoor Learning Project</i>	-	450
Kesgrave High School – Sports Hall Floor repair	34,840	-
Resurface floodlit Sports Area	29,164	-
East Anglian School Trust (KHS) – U18 Football & Key Stage 4 Netball kit	-	1,242
Kesgrave High School – Materials for fundraising for Expedition	-	200
Kesgrave Baptist Church – Awning	9,734	-
Kesgrave Kestrels - football equipment & dug out seats	6,032	-
U14 Kit and training	300	-
U11 Girls coaching course and kit	123	-
Kesgrave Kruisers – expenses for Alan Brown Memorial Run	4,750	-
Cedarwood School – Coronation – Natureark	667	-
- <i>Learning outside the classroom</i>	-	13,052
- <i>Queen's Jubilee Bench</i>	-	859
Kesgrave Library - Toys & Rug for Stay & Play	450	-
- <i>Chairs &amp; storage boxes</i>	-	400
All Saints Church – Church Hall roof and car park	4,495	-
Additional car parking costs of edging and cement	1,980	-
Electric rewire of Church Hall	3,000	-
<i>Broom Tree Youth Café running costs (refunded)</i>	-	(1,200)
Kesgrave Music Festival - 5K Fun Run & Easter Egg Hunt funding	1,550	1,100
Kesgrave Friendship Club – Christmas Lunch	500	750
Computer Club – Hall Hire	750	700
KWMCC – Hot water tank for showers	1,000	-
Bandstand repairs	1,000	-
AFC Kesgrave – Ladies Football Kit	895	-
under 18 – <i>Training Kit &amp; fees</i>	-	1,615
Humpty Dumpty Playgroup – Coronation Childrens picnic table	200	-
Special needs pushchair	263	-
Mobile book storage unit	340	-
Kesgrave Singers – audio equipment	300	-
Come & Play – play equipment	250	-
Three Bears Playgroup - Coronation bench	200	-
Witnesham Wasps – First Aid Kit	30	-
Kesgrave Town Council - <i>Fun day ride hire 2021/22</i>	-	1,728
- <i>Fun day ride 2023</i>	-	5,265
- <i>Christmas Celebrations 2023</i>	-	4,277
- <i>Resurfacing Play Area</i>	-	8,750
- <i>Shed for Army Cadet storage</i>	-	1,385
Kesgrave Parachute Reg. Army Cadet Force – <i>Training Aids</i>	-	3,090
Kesgrave Allotment and Leisure Gardening Association Ltd - <i>Communal Shed</i>	-	2,200
Girlguiding Heathlands Division - <i>Leader's/Members membership fees</i>	-	1,490
Ipswich Walking Football Club – <i>Waterproof Jackets</i>	-	514
Kesgrave Library Community Group – <i>replacing Literacy &amp; Numeracy Games</i>	-	250
Forget-me-Not Café – <i>Craft Materials/Hire of Bowls Pavilion</i>	-	250
Kesgrave Tennis Club – <i>New Logo Banners</i>	-	197
	<b>£ 140,815</b>	<b>£ 48,564</b>
	=====	=====

**NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2024

**7 Fixed Assets**

	<i>Sheds</i>	<i>Total</i>
<b>Cost</b>	£	£
At 1 April 2023	2,690	2,690
Additions	-	-
At 31 March 2024	<u>£ 2,690</u>	<u>£ 2,690</u>
	=====	=====
<b>Depreciation</b>	£	£
At 1 April 2023	1,654	1,654
Depreciation for year (25%)	200	200
At 31 March 2024	<u>£ 1,854</u>	<u>£ 1,854</u>
	=====	=====
At 31 March 2024	£ 836	£ 836
	=====	=====
At 31 March 2023	£ 1,036	£ 1,036
	=====	=====

Depreciation has been charged on the fixed assets at 25% (Straight Line), but was overprovided in 2023 therefore a reduction to correct this by £236 has been included this year.

**8 Fixed Asset Investments**

	<i>M&amp;G Charifund</i>	<i>Hampshire Trust</i>	<b>2024</b>
	£		
At 1 April 2023	43,069	51,106	94,175
Addition during the year	-	53,227	53,227
Disposal during the year	-	(51,106)	(51,106)
Gain/(Loss) on revaluation	(787)	-	(787)
	<u>£ 42,282</u>	<u>£ 53,227</u>	<u>£ 95,509</u>
	=====	=====	=====
Historical cost			£ 98,227
			=====
<b>Represented by:</b>		Market value at year end	Gain/(Loss) for year
M&G Charifund		42,282	(787)
Hampshire Trust		53,227	-
		<u>£ 95,509</u>	<u>£ (787)</u>
		=====	=====

**9 Creditors and accruals**

	<b>2024</b>	<b>2023</b>
	£	£
Trade Creditors	608	484
Accruals	152	311
	<u>£ 760</u>	<u>£ 795</u>
	=====	=====

**NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2024

**10 Trustees and other related parties****2024****2023**

£

£

Reimbursement of amounts paid on behalf of the charity

N Francis

£ 86

£ 108

=====

=====

There were no related party transactions.

**11 Capital Commitments**

There were no capital commitments at 31 March 2024 or 31 March 2023



---

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SPARK**

I report to the Board of Trustees on my examination of the accounts of SPARK for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act ('The Act 2011').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: *Christine D Wade*

Name Christine Wade, HastingsWade

Qualification Chartered Certified Accountants – Registered Auditors

Address: 58-60 Stowupland Road  
Stowmarket  
Suffolk  
IP14 5AL

Date: *11<sup>th</sup> July 2024*