

REGISTERED CHARITY NUMBER 1100319

SPORT IN DESFORD

**ANNUAL REPORT
AND
FINANCIAL STATEMENTS
31 MARCH 2024**

**SFB GROUP LIMITED
CHARTERED ACCOUNTANTS
UNIT 8 OAK SPINNEY PARK
RATBY LANE
LEICESTER FOREST EAST
LEICESTER
LE3 3AW**

SPORT IN DESFORD

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REGISTERED CHARITY NUMBER 1100319

Trustees:

J.B. Houghton
S.M. Houghton
M. Hand
A.D. Mortimer
M.D. Hill
N. Alder

Principal office:

6 Bedford Close
Desford
Leicester
LE9 9HN

Independent Examiner:

SFB Group Limited
Chartered Accountants
Unit 8
Oak Spinney Park
Ratby Lane
Leicester Forest East
Leicester
LE3 3AW

Solicitors:

Salisbury Harding & Barlow
1 Berridge Street
Leicester
LE1 5JT

Bankers:

HSBC plc
10 Market Place
Hinckley
Leicestershire
LE10 1NU

**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

The Trustees present their report together with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law. They have also been prepared in line with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice – UK GAAP), including FRS102, The Financial Reporting Standards applicable in the UK and Republic of Ireland.

Constitution and objects

Sport In Desford is constituted in England and Wales under a trust deed dated 6 March 2002 and was registered as a charity (number 1100319) on 27 October 2003. The trust deed was revised on 5 June 2013 and 1 June 2016.

The object of the charity is to promote community participation within the village of Desford and its environs in healthy recreation, in particular by the provision of facilities for playing bowls, tennis, table tennis, squash, football, recreational fitness, running, netball and scouting.

Achievements and Performance

All sections and classes are thriving with many gaining new members during the year. Table tennis is very busy with 2 adult groups, a U3A group and 2 junior groups. The netball club has also grown considerably and now fields an extra team. Pickle Ball has been established on the MUGA, and has a regular clientele as well as casual players. The Inclusive Club has seen a surge in membership and the State of Mind sessions are also attracting good numbers. Both are fully funded into next year. During the year the old netting around the double tennis court was replaced with rigid netting, which is much better and maintenance free. The grounds and the clubhouse are all maintained to a high standard and the average footfall is in the region of 1,000 users a week.

The executive committee under the scrutiny and support of the Trustees continue to provide excellent opportunities for all sections, interests and ages of our ever-growing village. SiD is a wonderful team performance reliant on a great number of committed volunteers, to whom we remain extremely grateful.

Structure, governance and management

At the annual general meeting of the Charity, the members shall elect from amongst themselves a chair, vice chair, secretary, treasurer, membership secretary and a development officer, known as Honorary Officers, who shall hold office from the conclusion of that meeting.

The Executive Committee shall consist of not less than six nor more than twenty seven members being the Honorary Officers together with nominated representatives from the individual club sections and up to four co-opted members, save that the number of co-opted members may not exceed one third of the total membership of the Executive Committee. The Parish Council also have three places on the Executive Committee as landlords of the site.

At each Annual General Meeting, the Executive Committee nominates a minimum of six and a maximum of ten people to serve as Trustees of the Charity for the ensuing year. Nominations for the appointment of a new Trustee can be brought to the regular meetings of the Executive Committee and ratified by majority vote. A nomination of a new Trustee shall be supported by not less than three members of the Executive Committee.

Executive Committee members may stand for re-election at the next and each subsequent Annual General Meeting. Trustees would be expected to serve at least a term from the date of appointment to the third Annual General Meeting following their appointment, but will then be eligible for re-election.

**TRUSTEES' REPORT
YEAR ENDED 31 MARCH 2024**

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The trustees meet regularly to review the charity's affairs and operations, having in mind at all times the Charity Commission's guidance on public benefit, specifically including in their Annual Report issues of Governance, Compliance, Finance and along with the Executive Committee the presentation of a Business Plan for the ensuing two years. They also operate a rolling review of Health and Safety Policies whilst ensuring compliance with Employment, Data Protection, Equal Opportunities, Complaints etc Policies. Insurance cover is provided by Desford Parish Council.

The trustees who have served during the year (and since the year end) are shown on page 1.

Financial review

Increased clubhouse services costs were largely covered by the encouraging growth in all operating and investment activities. A summary of the charity's financial activities is set out on page 5 and related notes.

Reserves policy

Apart from grant receipts not yet expended, it is the policy of the charity to maintain unrestricted funds to provide sufficient resources to cover management, administrative and operational costs and to provide for an unrestricted contingency fund.

Statement of Trustees' Responsibilities

The trustees 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).

The law applicable to charities in England and Wales 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 of the charity 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. The Statement of Financial Activities has been prepared in accordance with the requirements of the Statement of Recommended Practice (SORP 2019) "Accounting by Charities". 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.

Approved by the trustees and signed on their behalf by:

S.M. HOUGHTON
CHAIR OF THE TRUSTEES

25 January 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 5 to 10

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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:

P CARVELL

Chartered Accountant
Unit 8 Oak Spinney Park
Ratby Lane
Leicester Forest East
LEICESTER LE3 3AW

25 January 2025

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	<u>Note</u>	<u>2024</u>	<u>2023</u>
Incoming resources			
Incoming resources from generated funds			
Activities for generating funds	2	61,746	54,239
Investment income	4	7,144	(1,397)
		-----	-----
		68,890	52,842
Resources expended			
Unallocated costs of activities	5	70,000	60,545
		-----	-----
Net outgoing resources being net movement in funds		(1,110)	(7,703)
Balance at 1 April 2023		123,181	130,884
		-----	-----
Balance at 31 March 2024		£ 122,071	£ 123,181
		=====	=====
Unrestricted funds			
General Reserve:			
Balance at 1 April 2023		67,833	69,191
Deficit for year		(1,110)	(7,703)
Transfer to/from Contingency fund		(363)	6,345
		-----	-----
Balance at 31 March 2024		£ 66,360	£ 67,833
		=====	=====
Contingency:			
Balance at 1 April 2023		55,348	61,693
Allocation for the year		363	(6,345)
		-----	-----
Balance at 31 March 2024		55,711	55,348
		-----	-----
		£ 122,071	£ 123,181
		=====	=====
Restricted funds			
Deferred Grants:			
Balance at 1 April 2023		11,680	11,020
Movement for the year		382	660
		-----	-----
Balance at 31 March 2024		£ 12,062	£ 11,680
		=====	=====

The notes on pages 7 to 10 form part of these accounts.

**BALANCE SHEET
AT 31 MARCH 2024**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
Fixed assets			
Tangible assets	9	79,377	79,596
Investment	10	100	100
		-----	-----
		79,477	79,692
Current assets			
Bank		2,728	7,154
Investment	11	59,073	55,348
Debtors	12	5,235	5,315
		-----	-----
		67,036	67,817
Creditors: amounts falling due within one year	13	12,380	12,652
		-----	-----
Net current assets		54,656	55,165
		-----	-----
		£ 134,133	£ 134,861
		=====	=====
Funds			
General reserve (unrestricted)		66,360	67,833
Contingency reserve (unrestricted)	14	55,711	55,348
		-----	-----
		122,071	123,181
Deferred Grants (restricted)	15	12,062	11,680
		-----	-----
		£ 134,133	£ 134,861
		=====	=====

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the trustees on 25 January 2025 and signed on their behalf by:

S.M. HOUGHTON - TRUSTEE

The notes on pages 7 to 10 form part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1. Accounting policies

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The principal accounting policies of the charity are set out below and have remained unchanged from the previous year:

(a) Income and expenditure

Income and expenditure are included on the accruals basis and expenditure is inclusive of irrecoverable VAT.

(b) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Clubhouse fixtures and equipment	Over five years (six months charge in year of acquisition)
Long Leasehold Premises	Over the unexpired lease period

(c) Fixed asset investments

Fixed asset investment represents shares held in the charity's trading subsidiary company, Sport In Desford Trading Limited.

Since a reliable estimate of market value is not readily available and, as such an estimate could not be obtained without undue expense, this investment is included in the financial statements at cost.

(d) Current Asset Investments

Current asset investment represents units held in charitable investment funds and is stated at realisable value.

(e) Grants receivable

Income received from grants is included in the Deferred Grants Fund until the money is expended, whereupon it is deducted from the expenditure incurred or the cost of assets acquired.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

			<u>2024</u>	<u>2023</u>
2. Activities for generating funds				
Members' subscriptions			7,528	6,722
Members' activities (note 3)			8,047	6,919
Lettings			26,502	25,790
Solar electricity generation			15,609	15,639
Multi Use Games Area (MUGA)			3,716	744
E.V. charging			344	(1,575)
			-----	-----
			£ 61,746	£ 54,239
			=====	=====
3. Activities				
	<u>Income</u>	<u>Expenditure</u>		
Tennis	2,124	-	2,124	2,150
Squash	2,472	-	2,472	2,565
Football	1,560	-	1,560	1,925
Bowls	1,308	-	1,308	1,010
Fitness	26,201	28,216	(2,015)	(3,177)
Scouts	1,080	-	1,080	1,055
Table Tennis	1,318	-	1,318	1,191
Netball	200	-	200	200
	-----	-----	-----	-----
	£ 36,263	£ 28,216	£ 8,047	£ 6,919
	=====	=====	=====	=====
4. Investment income				
Increase/(decrease) in contingency fund investment			7,301	(1,245)
Bank charges and interest			(157)	(152)
			-----	-----
			£ 7,144	£ (1,397)
			=====	=====
5. Unallocated costs of activities				
Maintenance: Grounds			5,654	5,263
Clubhouse			10,070	14,449
Clubhouse services			49,469	35,062
Printing and publicity			276	1,200
Accountancy and payroll			3,400	3,400
Depreciation of fixtures and equipment			463	703
Amortisation of leasehold premises			918	918
Donation receipts			(250)	(450)
			-----	-----
			£ 70,000	£ 60,545
			=====	=====
6. Trustees' remuneration and expenses				
No remuneration or expenses were paid to the trustees in the current or preceding year.				

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

	<u>2024</u>	<u>2023</u>
7. Independent Examiner's fees		
Fees payable to the Charity's Independent Examiner for:-		
The examination of the annual accounts	500	500
Other services	2,900	2,900
	-----	-----
	£ 3,400	£ 3,400
	=====	=====
8. Employees		
Activity income and clubhouse services costs is after charging staff costs comprising:		
Wages and salaries	57,632	54,255
National Insurance: Contributions	2,605	2,535
Incentive	(2,605)	(2,535)
Pension scheme contributions	427	447
	-----	-----
	£ 58,059	£ 54,702
	=====	=====

The average number of employees during the year including the charity's trading subsidiary company, Sport In Desford Trading Limited, was seven (2023 – seven).

9. Tangible fixed assets (net of grants received)		Long	
	<u>Total</u>	Leasehold	Fixtures &
		<u>Premises</u>	<u>Equipment</u>
Cost			
At 1 April 2023	116,105	90,806	25,299
Additions	1,162	-	1,162
	-----	-----	-----
At 31 March 2024	117,267	90,806	26,461
	-----	-----	-----
Depreciation			
At 1 April 2023	36,509	12,088	24,421
Charge	1,381	918	463
	-----	-----	-----
At 31 March 2024	37,890	13,006	24,884
	-----	-----	-----
Net book value			
At 31 March 2024	£ 79,377	£ 77,800	£ 1,577
	=====	=====	=====
At 31 March 2023	£ 79,596	£ 78,718	£ 878
	=====	=====	=====

Cost of Leasehold Premises is stated net of grants received of £1,074,032 (2023 - £1,055,066).

Cost of Fixtures and Equipment is stated net of grants received of £83,814 (2023 - £82,913).

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

10. Fixed asset investments

Shares in
subsidiary
undertakings

Cost and Net Book Value

At 1 April 2023 and at 31 March 2024

£ 100

=====

Holdings of more than 20%

The charity holds more than 20% of the share capital of the following company:

Subsidiary undertaking	Country of registration or incorporation	Shares held	
		Class	%
Sport In Desford Trading Limited	England (4975356)	Ordinary	100

The aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year to 31 March 2024 were as follows:

Capital and <u>reserves</u>	<u>Turnover</u>	<u>Expenses</u>	<u>Profit</u>
£ 6,166	£ 15,685	£ 15,472	£ 213
=====	=====	=====	=====

11. Investment

This is the Contingency Fund and is invested in COIF Charities Ethical Investment Fund Accumulation Units.

12. Debtors

Activity debtors

<u>2024</u>	<u>2023</u>
£ 5,235	£ 5,315
=====	=====

13. Creditors: amounts falling due within one year

Amount due to: subsidiary undertaking
member activities

Sundry creditors

6,573	5,027
4,262	6,938
1,545	687
-----	-----
£ 12,380	£ 12,652
=====	=====

14. Contingency Reserve

This is an Unrestricted Reserve available for any unforeseen expenditure.

15. Deferred grants

Balance at 1 April 2023

Grants received

Funds expended

Balance at 31 March 2024

11,680	11,020
27,404	25,162
(27,022)	(24,502)
-----	-----
£ 12,062	£ 11,680
=====	=====