

# **SUTTON-ON-TRENT SPORTS AND COMMUNITY CENTRE**

REGISTERED CHARITY NUMBER 1111529

**ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED**

**31 DECEMBER 2023**

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Registered Charity Number- 1111529

**ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

**GENERAL INFORMATION**

Registered Charity Number	1111529
Registered Address	Grassthorne Road Sutton-on-Trent Newark Nottinghamshire NG23 6QX
Trustees	A Smith (Chair) D Ellis (Vice Chair / Acting Treasurer from AGM) L Morgan R Jackson (Treasurer) Resigned 7 Mar 23 B Blanchard G Robertshaw C Smith
Bankers	Santander UK PLC Bridle Road Bootle Merseyside L30 4GB



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### **ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

#### **ANNUAL REPORT**

The trustees present their report for the year ended 31 December 2023. It is the charity's nineteenth annual report.

#### **REVIEW OF PROGRESS AND FUTURE PLANS**

The Charity has continued to perform well in 2023. The Charity currently has Lotus Yoga, Wild Earth Yoga, Sit & Be Fit and Aerobarumba groups which continue to provide a steady income for the charity. In addition to Sutton-on Trent FC, Sutton on Trent Tornadoes FC and Muskham Cougars FC as resident football teams.

The Charity introduced monthly bingo nights which brought in a wider audience and promoted the facility to a whole host of new users. The Christmas Bingo finale was a success with the hall packed with people hoping to win the jackpot prize. The fortnightly Family Sports evenings returned and grew in popularity, allowing young people to come and try different sports and have fun. A steady income from bar and food sales was seen over the 5 nights.

Unfortunately, Comedy Nights in partnership with Comedy Hotspot Ltd saw a significant drop in ticket sales. The Trustees took the decision to cancel both planned events as sales meant the show wasn't viable.

The Charity supported a joint event with the Parish Council and village churches to commemorate His Majesty King Charles' Coronation. A village picnic was held, music, games and a colour run were a fitting tribute. The Trustees and volunteers from the community helped staff the bar which raised significant profit.

The use of the facility for private parties and events continues to provide the main income stream. To deliver these activities, the charity has a group of volunteer bar staff that have been invaluable in our success, so we would like to pass on our thanks to all volunteers who have helped us in 2023.

Although work hasn't started on Phase 2 Redevelopment, the Charity have secured funds to start work. The Charity is hoping for work to start in early 2024 and will take around 4 months to complete. Our thanks go to JG Pears, Marshalls Coaches Ltd and Jamie Walton at Walton Incorporated for their donations towards the project. Unfortunately, and despite assurances the Football Foundation decided our project wasn't suitable for their funding streams. This led to a significant delay and as the charity wasted time processing a funding bid.



The Charity would like to place on record its thanks to Rebecca Jackson for her excellent work as a Trustee and Treasurer. Her decision to stand down will be hard felt by the charity, her work in modernising the charities financial accounting and leading on COVID response has ensured the charity continues to move forward. The Trustees wish Rebecca all the best for her new adventure.

## **FINANCES**

Although the accounts have shown a significant increase this year, the vast majority of the income is a result of donations towards the planned phase 2 works. Charity income has suffered significantly from the financial crisis/high inflation which is shown in the cost of utilities and bar stock. Additionally, the loss of the Comedy Nights and lack of a Halloween Disco have led to a drop in bar sales.

Funding for the Phase 2 Redevelopment works is now in place and the charity received funding from the Co-Op Community Champions Fund which paid for some new entertainment equipment.

The Charity have continued with Receipts and Payment accounting as the charity believe this will show relevant information on the financial performance.

## **INDEPENDENT EXAMINATION**

The gross income has exceeded £25,000, so the accounts have been independently verified. The examination for these accounts and the examiner's report is on page 7.

On behalf of the Trustees



A Smith (Chair)

5 March 2024



# SUTTON-ON-TRENT SPORTS AND COMMUNITY CENTRE

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## ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

### RECEIPTS AND PAYMENT ACCOUNT

Receipts	2023 £		2022 £
Hire of property	5720		6823
Bar sales and events	13920		20230
Sales of equipment and scrap	N/A		200
Sale of Halloween tickets	N/A		N/A
Donations	648		424
P2 Donations / Grants	70000		N/A
Tree Sales	N/A		1230
Interest received	431		31
Electric Refunds	150		N/A
Total receipts	90869		28928
<b>Payments</b>			
Insurance	904		770
Heating oil	1880		862
Electricity	1045		1992
Water	244		129
Site maintenance	1068		1402
Refuse collection	213		199
Cleaning and consumables	135		6
Licenses	273		N/A
Bar purchases	6363		6443
Website	N/A		N/A
Refunds	492		N/A
Event costs	N/A		5598
General Operating Costs (licenses, Broadband etc)	897		766
Total revenue payments	13514		18167
Capital expenditure			
▪ Leasehold buildings	1044		-
▪ Fixtures, equipment	6098		3444
Total payments	20656		21611
Net receipts (payments)	70213		7327
Cash funds 1 January	45320		37993
Cash funds 31 December	115533		45320



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### STATEMENT OF ASSETS AND LIABILITIES

#### 1. Cash Funds

Santander Current account	£ 65134
Santander Savings account	£ 50399
TOTAL	£ 115533

#### 2. Other monetary assets

Invoice outstanding	£ 556
Annual Fee Outstanding	£ 130
Cash in Hand	£ 372

#### 3. Assets retained for charity's own use

	Cost (c/f)	Current value
Leasehold building improvements (2019)	£ 75642	£ 56732 (5% depreciation)
Fixtures and equipment (2020)	£ 2068	£ 163 (20% depreciation)
Fixtures and equipment (2021)	£ 12167	£ 4866 (20% depreciation)
Fixtures and equipment (2022)	£ 3444	£ 2066 (20% depreciation)
Fixtures and equipment (2023)	£ 6098	£ 4878 (20% depreciation)

Stock £ 2200 (£1200 Bar, £1000 Oil)

The charity has a lease with Sutton on Trent Parish Council for the Sports Club Site on Grassthorpe Road for 100 years from 7<sup>th</sup> August 2013 at a peppercorn rent.

#### 4. Liabilities

None

The accounts were approved by the Trustees on 5<sup>th</sup> March 2024

A Smith (Chair)

D Ellis (Vice Chair)





## SUTTON-ON-TRENT SPORTS AND COMMUNITY CENTRE

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### ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

#### RESERVES POLICY

1. **Charity Funds.** The charity has unrestricted income funds that are freely available to spend on any of the charity's purposes. As part of those funds, the charity holds reserves for risk mitigation and the delivery of future projects.
2. **Risk Mitigation.** The charity has assessed that a reserve should be held in case of:
  - a. Unforeseen emergency, such as a large repair bill. Although the internal aspect of the building has been refurbished, with a building of that age there is still a significant risk of material failure.
  - b. Loss of Income. As seen with the COVID-19 pandemic, the charity is susceptible to a loss of income, if there was a total loss of the building or a site closure. In the short term the charity may use reserves to maintain the site and charity, whilst formulating plans to scale back expenditure and seek external support.
3. **Future Projects.** The charity has a three-phase redevelopment plan which aims to secure the future of the Sports Club building and improve facilities. Funds detailed below, are held in reserve to deliver phase 2 of the Redevelopment Plan.
4. **Income Stability.** The charity has steady income streams from user groups, football teams, site hire and bar takings. The hire fees usually cover the cost running the site and the bar takings generate further funds.
5. **Strategic Plan.** The introduction of the Strategic Plan in 2022 has allowed the charity aim towards improvements, forecast financial performance and deal with arising issues throughout the year. It will continue to map out how the charity will fund improvements in the short, medium and long term. The annual budget will show how the charity plans to fund in year activity, which will be closely monitored by the trustees. For the delivery of projects, the charity aims to build a reserve over several years, because annual income will not cover costs of each phase of the redevelopment plan. These reserves will be held as designated funds against specified projects.
6. **Reserves.** The charity holds the following reserves to meet risk mitigation and projects outlined above:

Reserve Type	Value	Remarks
Risk Mitigation	£7000-10000	
Designated Funds-Phase 2 Redevelopment Plan (Donations specifically for P2 Project)	£10000	Donated Barcode Warehouse
	£15000	Charity funds allocated to the project.
	£5000	Donated by Newark & Sherwood District Council
	£15000	Donated by Nottinghamshire County Council
	£25000	Donated by BMA Charitable Trust
	£20000	Donated by JG Pears
	£2500	Donated by Marshalls Coaches Ltd
	£2500	Donated by Walton Incorporated



7. The reserve held for risk mitigation ranges between £7000 and £10000. The Charity will aim to stay above the higher end of the range but if the trustees deem it necessary, they may use funds which means entering the reserve range. In the eventuality that reserve funds fall below £10000, greater expenditure controls will be put in place by the trustees until the risk mitigation reserves recover.



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

I report to the Trustees on my examination of the accounts of the Sutton-on-Trent Sports and Community Centre for the year ended 31<sup>st</sup> December 2023, which are set out on pages 4-5.

These accounts have been prepared on a Receipts and Payments basis.

**RESPONSIBILITIES AND BASIS OF TRUSTEES AND EXAMINER**

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that the audit is not required for this year under section 144(2) of the Charities 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 EXAMINERS 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.

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.

M F Harness  
2 Forge Close  
Sutton-on-Trent  
Newark  
Nottinghamshire  
NG23 6PZ



Jan 2024