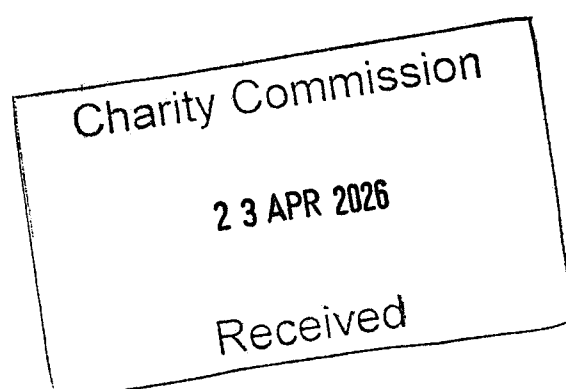


REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023
FOR
SLEAFORD SPORTS ASSOCIATION

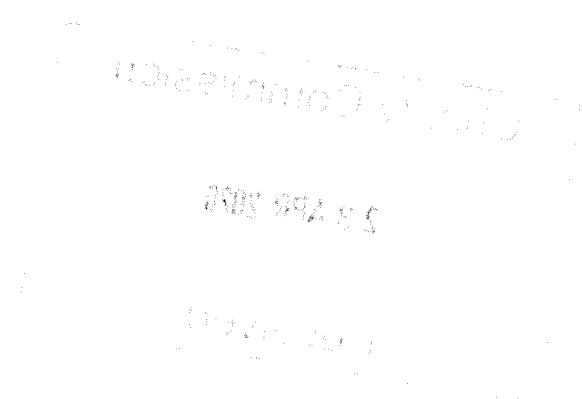


Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

SLEAFORD SPORTS ASSOCIATION

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SLEAFORD SPORTS ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the charity are the promotion of community participation in healthy recreation for the benefit of the inhabitants of Sleaford by the provision of facilities for sport with an emphasis on football.

Significant activities

The charity continued to run and maintain the sports facility at Eslaforde Park, constructed in 2007. The facilities provide a fantastic base for the clubs using the facilities which continue to be successful and increase their members, so more local people are benefitting from the excellent facilities provided by the charity.

The charity has rented football pitches to Sleaford Town Football Club and Sleaford Town Junior Football Club and also on a "one off" basis to other organisations. It has also rented facilities to Sleaford Striders, Eslaforde Bowls Club and Sleaford Maltsters Archery Club. The charity has employed staff to run the clubhouse facilities, including a bar. Additional income has been generated from various fund-raising events and activities.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities shows net outgoing resources for the year of £25,199 (2022: £21,603).

The total reserves at the end of financial year were £789,834 (2022: £815,034), but the trustees intend to try and increase liquid reserves to cover at least three-month running costs. The current bank loan of £194,000 was taken out in September 2017 on an interest only basis for three months and from December 2017 is being repaid in equal instalments so the loan will be repaid by September 2042. The balance outstanding on this loan at 5 April 2023 was £167,488 (2022: £177,353).

In order to ensure the loan repayments can be made the trustees continue to ensure the overheads of the charity are kept to a minimum and to try and find additional opportunities to maximise income from the facilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, its constitution adopted on 6 July 2004 and amended on 18 April 2005, 13 July 2009 and 14 August 2017.

Recruitment and appointment of new trustees

The charity has a board of three trustees, all of whom are volunteers, who are elected at the Annual General Meeting of the Charity. The board of trustees meet monthly as a full board. It has established a management committee which discuss the activities of the charity in terms of finance, premises and staffing. The management committee make recommendations to the board of trustees and monitor operational activities.

Prior to being elected as trustees, nominees are invited to a board meeting to meet the trustees. Should they be appointed they are provided with all the relevant information from the Charity Commission and the charity itself regarding the work of a trustee.

The board of trustees does not currently have a chairman or vice chairman and efforts are being made to address this matter.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1111619

Principal address

Sleaford Town Football Club
Boston Road
Sleaford
Lincs
NG34 9GH

SLEAFORD SPORTS ASSOCIATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023**

Trustees

J A Shaw

Ms J M O'Rourke

Independent Examiner

Duncan & Toplis Limited

18 Northgate

Sleaford

Lincolnshire

NG34 7BJ

Approved by order of the board of trustees on *25/3/26* and signed on its behalf by:



.....
J A Shaw - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SLEAFORD SPORTS ASSOCIATION**

Independent examiner's report to the trustees of Sleaford Sports Association

I report to the charity trustees on my examination of the accounts of Sleaford Sports Association (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



Keith Phillips FCA

Duncan & Topliss Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:1/4/26.....

SLEAFORD SPORTS ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,913	-	1,913	2,000
Charitable activities					
Activities for generating funds		67,778	-	67,778	74,377
Total		<u>69,691</u>	<u>-</u>	<u>69,691</u>	<u>76,377</u>
EXPENDITURE ON					
Charitable activities					
Activities for generating funds		94,890	-	94,890	97,980
NET INCOME/(EXPENDITURE)		<u>(25,199)</u>	<u>-</u>	<u>(25,199)</u>	<u>(21,603)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		65,041	749,992	815,033	836,637
TOTAL FUNDS CARRIED FORWARD		<u>39,842</u>	<u>749,992</u>	<u>789,834</u>	<u>815,034</u>

The notes form part of these financial statements

SLEAFORD SPORTS ASSOCIATION

**BALANCE SHEET
5 APRIL 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	4	215,307	749,992	965,299	976,743
CURRENT ASSETS					
Stocks	5	2,000	-	2,000	2,000
Cash at bank		3,370	-	3,370	20,900
		<u>5,370</u>	<u>-</u>	<u>5,370</u>	<u>22,900</u>
CREDITORS					
Amounts falling due within one year	6	(13,347)	-	(13,347)	(12,483)
		<u>(7,977)</u>	<u>-</u>	<u>(7,977)</u>	<u>10,417</u>
NET CURRENT ASSETS					
		<u>(7,977)</u>	<u>-</u>	<u>(7,977)</u>	<u>10,417</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		207,330	749,992	957,322	987,160
CREDITORS					
Amounts falling due after more than one year	7	(167,488)	-	(167,488)	(172,126)
		<u>39,842</u>	<u>749,992</u>	<u>789,834</u>	<u>815,034</u>
NET ASSETS					
		<u>39,842</u>	<u>749,992</u>	<u>789,834</u>	<u>815,034</u>
FUNDS	9				
Unrestricted funds				39,842	58,270
Restricted funds				749,992	756,764
TOTAL FUNDS				<u>789,834</u>	<u>815,034</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26/3/26 and were signed on its behalf by:


.....
J A Shaw - Trustee

SLEAFORD SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019), 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 15% on cost
Plant and machinery	- 25% on cost, 10% on cost and 5% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

Mrs J O'Rourke was paid remuneration for duties carried out as an employee of the Charity in the year ended 5 April 2023 of £8,560 (2022: £5,560).

Mr James Shaw was also paid remuneration for duties carried out as an employee of the Charity in the year ended 5 April 2023 of £2,297 (2022: £Nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

SLEAFORD SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,000	-	2,000
Charitable activities			
Activities for generating funds	74,377	-	74,377
Total	<u>76,377</u>	<u>-</u>	<u>76,377</u>
EXPENDITURE ON			
Charitable activities			
Activities for generating funds	97,980	-	97,980
NET INCOME/(EXPENDITURE)	(21,603)	-	(21,603)
RECONCILIATION OF FUNDS			
Total funds brought forward	79,873	756,764	836,637
TOTAL FUNDS CARRIED FORWARD	<u>58,270</u>	<u>756,764</u>	<u>815,034</u>

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 6 April 2022 and 5 April 2023	1,106,894	106,237	1,213,131
DEPRECIATION			
At 6 April 2022	138,581	97,807	236,388
Charge for year	9,310	2,134	11,444
At 5 April 2023	147,891	99,941	247,832
NET BOOK VALUE			
At 5 April 2023	959,003	6,296	965,299
At 5 April 2022	968,313	8,430	976,743

5. STOCKS

	2023 £	2022 £
Stocks	2,000	2,000

SLEAFORD SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts (see note 8)	5,226	5,226
Taxation and social security	3,146	3,032
Other creditors	4,975	4,225
	<u>13,347</u>	<u>12,483</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loans (see note 8)	<u>167,488</u>	<u>172,126</u>

8. LOANS

An analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>5,226</u>	<u>5,226</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>5,226</u>	<u>5,226</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>15,679</u>	<u>15,679</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	146,583	151,221

9. MOVEMENT IN FUNDS

The restricted funds represent capital grants received for the provision of a new sports facility at Eslaforde Park and also for the purchase of sports equipment. These grants place restrictions on the use and sale of the freehold property and sports equipment. As the related assets are depreciated, then a transfer is made from restricted asset funds to unrestricted revenue reserves to reflect the diminution in the assets.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023 with the exception of those outlined in note 2.

SLEAFORD SPORTS ASSOCIATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,913	2,000
Charitable activities		
Bar income	43,616	32,112
Pitch fees	20,314	16,600
Hire of facilities	799	10,143
COVID grants	-	15,522
Football stadia grants	3,049	-
	<u>67,778</u>	<u>74,377</u>
Total incoming resources	69,691	76,377
EXPENDITURE		
Charitable activities		
Rates and water	2,371	2,572
Insurance	2,640	2,445
Light and heat	5,803	5,048
Telephone	830	932
Sundries	406	-
Repairs and renewals	2,971	9,161
Cleaning and waste disposal	412	337
Grounds maintenance	17,239	10,274
Opening stock	2,000	2,000
Purchases	18,812	17,874
Wages	20,396	24,793
Closing stock	(2,000)	(2,000)
Freehold property	9,310	9,310
Plant and machinery	2,134	4,670
	<u>83,324</u>	<u>87,416</u>
Support costs		
Finance		
Bank charges	847	740
Other		
Bank interest	9,969	8,824
Governance costs		
Accountancy and legal fees	750	1,000
	<u>94,890</u>	<u>97,980</u>
Total resources expended	94,890	97,980
Net expenditure	<u>(25,199)</u>	<u>(21,603)</u>

This page does not form part of the statutory financial statements

