GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

England & Wales · Charity number 1126758

Details

Status	Registered
Legal form	Charitable company
Company number	06431808
Registered	2008-11-18
Register	View on the Charity Commission register

Contact

Address	6 Highgate Drive Dronfield S18 1UD
Phone	01246419029
Email	info@gosforthfields.org
Website	www.gosforthfields.org

Activities

Objects: THE OBJECTS ("THE OBJECTS") OF GOSFORTH FIELDS SPORTS ASSOCIATION ARE TO PROVIDEFACILITIES FOR RECREATION, SPORT OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIALWELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE AND PROMOTING THE PHYSICAL ANDSOCIAL DEVELOPMENT OF THE PEOPLE OF DRONFIELD AND SURROUNDING AREAS, REGARDLESS OF THERACE, GENDER, DISABILITY, LEVEL OF PROFICIENCY OR AGE.

Activities: To provide recreational space and facilities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** GOSFORTH
- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-11-30	£482,405	£450,122	-	-
2023-11-30	£418,726	£393,745	-	-
2022-11-30	£361,209	£334,437	-	-
2021-11-30	£188,706	£180,294	-	-
2020-11-30	£181,990	£186,562	-	-

Trustees

Name	Role	Appointed
JOHN PHILIP MORRIS	Chair	
WAYNE LUMLEY		2013-10-22
WILLIAM ANTHONY HUTTON		2013-10-22

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

England & Wales - Charity number 1126758

Accounts

Charity registration number 1126758 (England and Wales)

Company registration number 06431808

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M Hester	
	Mr P A Williams	
	Mr R Backhouse	
	Ms N E Wileman	(Appointed 1 January 2025)
	Mr R Wing	(Appointed 1 February 2025)
	Mr M C Loxley	(Appointed 1 November 2024)
	Mr R P Milnes	(Appointed 1 November 2024)
	Mr A Cope	(Appointed 1 November 2024)
	Mr T Hensby	(Appointed 1 September 2024)
	Mr C Pass	(Appointed 1 September 2024)
Charity number	1126758	
Company number	06431808	
Registered office	Bubnell Road Off Stubley Drive Dronfield S18 8NP	
Independent examiner	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	NatWest 5 Market Place Chesterfield S40 1TW	

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 November 2024.

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

To provide quality sports and changing facilities to the three member clubs (Dronfield Town FC, AFC Dronfield and Dronfield RUFC), in order that local children and adults can enjoy playing the sport of their choice in a safe and friendly environment. Fees are charged for use of the playing surfaces to the individual clubs.

To encourage other sports to use the site and to increase the overall participation in sport.

To run the charity in a financially efficient manner, so that funds can be set aside to upkeep the quality of the facilities and to renew the all-weather pitch.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The year saw continued improvement on our bar sales up by 6% after inflationary increases, pitch hire also exceeded expectations these were driven by off season sporting related events augmenting a healthy winter season of football and rugby activity.

Two large charitable events in the summer one football based, the other boxing helped raise significant funds for local charities these will be replicated in forthcoming years assisting worthy local causes.

Increased demand for our recently upgraded All Weather Pitch gave a healthy improvement on prior years turnover, this was partly fuelled by an increase in the number of junior teams in our 3 in house clubs, bringing more local children into a good environment to play sport.

Along with great fundraising activity from Our Rugby club members, we installed new floodlighting to our Rugby training areas allowing the teams to train throughout the year on grass. Again, we have fulfilled our obligation to the Football Foundation providing enough for ATP renewal fund which at the year end totalled £74,763.

Financial review

Bar sales improved by £34k from prior year a real improvement after inflation of 6%, which in shrinking ‘on trade’ drinks market was a good achievement. Our All-Weather Pitch revenue was also up after inflation by 13%. Catering income remained static but other sundry income improved giving an overall turnover increase including inflation of 15% on prior year.

During the year we changed our drinks supplier from Hutton’s to Quando who were offering significant reductions on what is our largest expenditure improving our wet sales margins by 5%. With a full year’s supply from Quando, the margins in the following year’s supply should be even better.

Wages and Salary costs increased in line with the improved Turnover and payroll inflation. Cheaper Electricity reduced our expected Utility spend by 9k. We had several Repair and renewal projects during the year, electrical safety upgrades of 5k, bar area carpet 4k and media improvements of 1.5k these along with other smaller projects exceeded our maintenance budget by 17k. All other costs were in line with expectations.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to cover at least two month's staff costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Gosforth Fields Sports Association Limited is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

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:

Mr W Lumley	(Resigned 25 November 2024)
Mr R Newton	(Resigned 3 September 2024)
Mr S Bradwell	(Resigned 24 February 2025)
Mr M Hester	
Mr J H Killmartin	(Resigned 3 September 2024)
Mr P Bramley	(Resigned 3 September 2024)
Mr P Newton	(Resigned 3 September 2024)
Mr P A Williams	
Mr R Backhouse	
Mr M Witherill	(Resigned 25 November 2024)
Ms N E Wileman	(Appointed 1 January 2025)
Mr R Wing	(Appointed 1 February 2025)
Mr M C Loxley	(Appointed 1 November 2024)
Mr R P Milnes	(Appointed 1 November 2024)
Mr A Cope	(Appointed 1 November 2024)
Mr T Hensby	(Appointed 1 September 2024)
Mr C Pass	(Appointed 1 September 2024)

Recruitment and appointment of trustees

A trustee is appointed by ordinary resolution at the Annual Meeting or otherwise by unanimous agreement of the members providing that they are a member of one of the clubs and that the number of trustees does not exceed the maximum of 10 as set in the Articles of Association, being at least 3 directors appointed by each club and a non-voting, impartial chairman.

None of the trustees has any beneficial interest in the company.

The Trustees' report was approved by the Board of Trustees.

Mr M Hester
Trustee

Mr R Wing
Trustee

29 August 2025

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2024

The trustees, who are also the directors of Gosforth Fields Sports Association Limited for the purpose of company law, 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).

Company law 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, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate 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 Companies Act 2006. 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.

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Gosforth Fields Sports Association Limited (the charity) for the year ended 30 November 2024.

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.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 Companies Act 2006.

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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.

Steven Knowles FCA
Independent Examiner, for and behalf of Knowles Warwick Audit Services Limited
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER
29 August 2025

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	**3**	-	25,179	25,179	-
Other trading activities	**4**	456,206	-	456,206	418,053
Investments	**5**	1,020	-	1,020	673
Total income		457,226	25,179	482,405	418,726
Expenditure on:					
Charitable activities	**6**	448,443	1,679	450,122	393,745
Total expenditure		448,443	1,679	450,122	393,745
Net income and movement in funds		8,783	23,500	32,283	24,981
Reconciliation of funds:					
Fund balances at 1 December 2023		63,986	-	63,986	39,005
Fund balances at 30 November 2024		72,769	23,500	96,269	63,986

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**12**		1,150,425		1,196,107
Current assets					
Stocks	**13**	7,013		6,766	
Debtors	**14**	22,082		62,120	
Cash at bank and in hand		156,264		76,840	
		185,359		145,726	
Creditors: amounts falling due within one year	**15**	(125,881)		(78,327)	
Net current assets			59,478		67,399
Total assets less current liabilities			1,209,903		1,263,506
Creditors: amounts falling due after more than one year	**16**		(1,113,634)		(1,199,520)
Net assets			96,269		63,986
The funds of the charity					
Restricted income funds	**19**		23,500		-
Unrestricted funds	**20**		72,769		63,986
			96,269		63,986

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 November 2024.

The director acknowledges his 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 29 August 2025

Mr M Hester
Trustee

Mr R Wing
Trustee

Company registration number 06431808 (England and Wales)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

Charity information

Gosforth Fields Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)” (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. 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.

Unrestricted funds is comprised of funds that have been generated through charitable activities which are not subject to any such specific usage conditions.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities including bar sales and pitch hire is recognised as the fair value of the consideration received or receivable and is shown net of VAT.

1 Accounting policies **(Continued)**

1.5 Resources expended

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 involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to charitable activities has been included in this cost category.

Governance costs are those incurred in the management and operation of the charity, both as a charity and a limited company, such as regulatory compliance costs.

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:

Land and buildings	Clubhouse written off over 40 years.
AT pitches	Over 15 years
Building improvements	Over 15 years
Grass pitches	Over 15 years
Fixtures, fittings & equipment	20% straight line basis

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.

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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

3 Income from donations and legacies

	Restricted funds 2024 £	Restricted funds 2023 £
Donations and gifts	25,179	-

4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	456,206	418,053

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,020	673

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	110,740	110,287
Depreciation and impairment	87,318	86,964
Direct charitable expenditure	157,552	146,285
Rent and rates	1,037	1,689
Insurance	4,532	4,008
Light and heat	30,836	39,968
Repairs and maintenance	130,109	76,811
Postage and stationery	1,580	822
Telephone and fax	3,044	1,944
Sundry expenses	147	592
Bank charges	5,663	6,766
Grant amortisation	(85,886)	(85,886)
Accountancy fees	3,220	3,445
Legal and professional fees	230	50
	450,122	393,745
Analysis by fund		
Unrestricted funds	448,443	393,745
Restricted funds	1,679	-
	450,122	393,745

Governance costs includes payments to the accountants of £2,755 (2023: £2,675) for accountancy services.

7 Description of charitable activities

Charitable activities
Direct trading expenditure consists of costs occurred for the provision of sports and changing facilities, including the running of the function room and bar.

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	87,318	86,964

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	17	13

Employment costs	2024 £	2023 £
Wages and salaries	106,755	107,189
Other pension costs	3,985	3,098
	110,740	110,287

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	43,822	42,000

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2023	2,308,988	21,758	2,330,746
Additions	41,636	-	41,636
At 30 November 2024	2,350,624	21,758	2,372,382
Depreciation and impairment			
At 1 December 2023	1,113,684	20,955	1,134,639
Depreciation charged in the year	86,672	646	87,318
At 30 November 2024	1,200,356	21,601	1,221,957
Carrying amount			
At 30 November 2024	1,150,268	157	1,150,425
At 30 November 2023	1,195,304	803	1,196,107

13 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	7,013	6,766

14 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	18,941	46,455
Prepayments and accrued income	3,141	15,665
	22,082	62,120

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	16,036	11,060
Trade creditors	14,343	19,219
Accruals	95,502	48,048
	125,881	78,327

16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Deferred income	17	1,113,634	1,199,520

17 Deferred income

	2024 £	2023 £
Other deferred income	1,113,634	1,199,520

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Non-current liabilities	1,113,634	1,199,520
Movements in the year:		
Deferred income at 1 December 2023	1,199,520	1,285,406
Released from previous periods	(85,886)	(85,886)
Deferred income at 30 November 2024	1,113,634	1,199,520

18 Retirement benefit schemes

Defined contribution schemes	2024 £	2023 £
Charge to profit or loss in respect of defined contribution schemes	3,985	3,098

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
Fixed asset funds	-	25,179	(1,679)	23,500

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2023	Incoming resources	Resources expended	At 30 November 2024
	£	£	£	£
General funds	63,986	457,226	(448,443)	72,769

Previous year:	At 1 December 2022	Incoming resources	Resources expended	At 30 November 2023
	£	£	£	£
General funds	39,005	418,726	(393,745)	63,986

21 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 30 November 2024:			
Tangible assets	1,126,925	23,500	1,150,425
Current assets/(liabilities)	59,478	-	59,478
Long term liabilities	(1,113,634)	-	(1,113,634)
	72,769	23,500	96,269

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 30 November 2023:			
Tangible assets	1,196,107	-	1,196,107
Current assets/(liabilities)	67,399	-	67,399
Long term liabilities	(1,199,520)	-	(1,199,520)
	63,986	-	63,986

22 Related party transactions

There were no related party transactions for disclosure during the year (2023 - none).

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

England & Wales - Charity number 1126758

Accounts

Docusign Envelope ID: FD16CA08-1FAA-4B34-858B-53FC1C89D974

Charity registration number 1126758

Company registration number 06431808 (England and Wales)

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

Docusign Envelope ID: FD16CA08-1FAA-4B34-858B-53FC1C89D974

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr W Lumley Mr R Newton Mr S Bradwell Mr M Hester Mr J H Killmartin Mr P Bramley Mr P Newton Mr P A Williams Mr R Backhouse Mr M Witherill (Appointed 9 July 2023)
Charity number	1126758
Company number	06431808
Registered office	Bubnell Road Off Stubley Drive Dronfield S18 8NP
Independent examiner	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER
Bankers	NatWest 5 Market Place Chesterfield S40 1TW

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

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

To provide quality sports and changing facilities to the three member clubs (Dronfield Town FC, AFC Dronfield and Dronfield RUFC), in order that local children and adults can enjoy playing the sport of their choice in a safe and friendly environment. Fees are charged for use of the playing surfaces to the individual clubs.

To encourage other sports to use the site and to increase the overall participation in sport.

To run the charity in a financially efficient manner, so that funds can be set aside to upkeep the quality of the facilities and to renew the all-weather pitch.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The year saw continued improvements in sales in all areas of the Associations' activities. Bar sales again exceeded budgetary levels even after inflationary increases. Pitch hire revenue also improved and this was augmented by taking all our catering in house on a trial basis. We continued with the clubhouse refurbishment which included replacement of bifold windows in our main bar area.

We have fulfilled our obligations to the Football Foundation in providing enough for our ATP renewal fund, which at the year end totaled £32,763, and still created a reasonable surplus which will allow us to fund further refurbishment and improvement projects.

Financial review

This was our first full year not affected by any covid restrictions and this gave us again our best ever year. Bar sales of £284k were driven by a number of new initiatives and sport related events, this also assisted improved, above inflation, pitch revenues of £101k. After our third party caterer decided to resign we took the catering in house on a trial basis which added a further £28k to our turnover. Other sundry incomes were in line with budgets, with the exception of advertising, which again was still struggling due to the uncertainty in the economy.

Most other costs were in line with expectations with the exception of energy. We, along with everyone, had significant increases from prior years with our electricity costs nearly tripling to £40kpa. New contracts in the summer showed some easing in these costs.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to cover at least two month's staff costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

Structure, governance and management

Gosforth Fields Sports Association Limited is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

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:

Mr W Lumley
Mr R Newton
Mr S Bradwell
Mr A Chambers (Resigned 9 July 2023)
Mr M Hester
Mr J H Killmartin
Mr P Bramley
Mr P Newton
Mr P A Williams
Mr R Backhouse
Mr M Witherill (Appointed 9 July 2023)

Recruitment and appointment of trustees

A trustee is appointed by ordinary resolution at the Annual Meeting or otherwise by unanimous agreement of the members providing that they are a member of one of the clubs and that the number of trustees does not exceed the maximum of 10 as set in the Articles of Association, being at least 3 directors appointed by each club and a non-voting, impartial chairman.

None of the trustees has any beneficial interest in the company.

The Trustees' report was approved by the Board of Trustees.

Mr M Hester
Trustee
Date: 28TH 8 24

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees, who are also the directors of Gosforth Fields Sports Association Limited for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- 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 adequate 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 Companies Act 2006. 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.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Gosforth Fields Sports Association Limited (the charity) for the year ended 30 November 2023.

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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.

DocuSigned by:

Steven Knowles FCA Steven Knowles

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Independent Examiner, for and behalf of Knowles Warwick Audit Services Limited

Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Dated: 8/29/2024

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Government support		-	4,000
Other trading activities	3	418,053	356,728
Investments	4	673	481
Total income		418,726	361,209
Expenditure on:			
Charitable activities	5	393,745	334,437
Net income for the year/ Net movement in funds		24,981	26,772
Fund balances at 1 December 2022		39,005	12,233
Fund balances at 30 November 2023		63,986	39,005

The statement of financial activities includes all gains and losses recognised in the year.

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.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	11		1,196,107		1,283,072
Current assets					
Stocks	12	6,766		4,975	
Debtors	13	62,120		37,803	
Cash at bank and in hand		76,840		87,924	
		145,726		130,702	
Creditors: amounts falling due within one year	14	(78,327)		(89,363)	
Net current assets			67,399		41,339
Total assets less current liabilities			1,263,506		1,324,411
Creditors: amounts falling due after more than one year	15		(1,199,520)		(1,285,406)
Net assets			63,986		39,005
Income funds					
Unrestricted funds			63,986		39,005
			63,986		39,005

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 November 2023.

The director acknowledges his 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 28TH AUG 24

Mr M Hester
Trustee

Company Registration No. 06431808

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

1 Accounting policies

Charity information

Gosforth Fields Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. 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.

Unrestricted funds is comprised of funds that have been generated through charitable activities which are not subject to any such specific usage conditions.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities including bar sales and pitch hire is recognised as the fair value of the consideration received or receivable and is shown net of VAT.

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1 Accounting policies **(Continued)**

1.5 Resources expended

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 involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to charitable activities has been included in this cost category.

Governance costs are those incurred in the management and operation of the charity, both as a charity and a limited company, such as regulatory compliance costs.

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:

Land and buildings	Clubhouse written off over 40 years.
AT pitches	Over 15 years
Building improvements	Over 15 years
Grass pitches	Over 15 years
Fixtures, fittings & equipment	20% straight line basis

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.

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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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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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.

3 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trading activity income	418,053	356,728

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	673	481

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5 Charitable activities

	Direct charitable expenditure 2023 £	Direct charitable expenditure 2022 £
Staff costs	110,287	88,017
Depreciation and impairment	86,964	87,404
Direct charitable expenditure	146,285	155,604
Rent and rates	1,689	1,420
Insurance	4,008	4,200
Light and heat	39,968	25,360
Repairs and maintenance	76,811	47,750
Postage and stationery	822	595
Telephone and fax	1,944	1,714
Sundry expenses	592	232
Bank charges	6,766	5,488
Grant amortisation	(85,886)	(85,886)
Accountancy fees	3,445	2,526
Legal and professional fees	50	13
	393,745	334,437
	393,745	334,437

Governance costs includes payments to the accountants of £2,675 (2021: £2,526) for accountancy services.

6 Description of charitable activities

Direct trading expenditure consists of costs occurred for the provision of sports and changing facilities, including the running of the function room and bar.

7 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	86,964	87,404

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

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9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	13	13

Employment costs	2023 £	2022 £
Wages and salaries	107,189	85,958
Other pension costs	3,098	2,059
	110,287	88,017

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023 £	2022 £
Aggregate compensation	42,000	42,000

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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11 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2022	2,308,988	21,758	2,330,746
At 30 November 2023	2,308,988	21,758	2,330,746
Depreciation and impairment			
At 1 December 2022	1,027,752	19,923	1,047,675
Depreciation charged in the year	85,932	1,032	86,964
At 30 November 2023	1,113,684	20,955	1,134,639
Carrying amount			
At 30 November 2023	1,195,304	803	1,196,107
At 30 November 2022	1,281,237	1,835	1,283,072

12 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	6,766	4,975

13 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Trade debtors	46,455	31,415
Prepayments and accrued income	15,665	6,388
	62,120	37,803

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	11,060	14,457
Trade creditors	19,219	28,134
Accruals and deferred income	48,048	46,772
	78,327	89,363

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15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Deferred income		1,199,520	1,285,406

16 Retirement benefit schemes

Defined contribution schemes	2023 £	2022 £
Charge to profit or loss in respect of defined contribution schemes	3,098	2,059

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	39,005	418,726	(393,745)	63,986

Previous year:	At 1 December 2021 £	Incoming resources £	Resources expended £	At 30 November 2022 £
General funds	12,233	361,209	(334,437)	39,005

18 Related party transactions

There were no related party transactions for disclosure during the year (2022 - none).

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

England & Wales - Charity number 1126758

Accounts

DocuSign Envelope ID: 22C513DC-1B95-4EEC-B61D-6B0EEC3BB62C

Our Ref: SC/AC1:SMD/JL1/G129 – 378940
30 August 2023

KNOWLES WARWICK

FAO Director – **PRIVATE & CONFIDENTIAL**
Gosforth Fields Sports Association Limited
Bubnell Road
Off Stubley Drive
Dronfield
S18 8NP

Charlotte House, 500 Charlotte Road, Sheffield, S2 4ER T. 0114 274 7576 E. bestadvice@knowleswarwick.com W. www.knowleswarwick.com

Dear Sirs

I am pleased to attach the following documents for signature:

- ☐ Full financial statements for the period ended 30 November 2022
- ☐ Financial statements for filing with Companies House
- ☐ Letter of representation
- ☐ Notice and minutes of meetings*

*By approving the minutes of the meeting as presented, you confirm all directors have waived their entitlement to statutory notice of the meeting. Please inform us if any director does not wish to waive this entitlement.

Once all the documents have been signed and returned to me, I will arrange for them to be submitted, and send finalised accounts for your records.

To avoid incurring penalties, your accounts need to be submitted to Companies House by 31 August 2023.

Yours sincerely



Steven Crookes FCCA ACA
Managing Director

Encs

Knowles Warwick is a trading name of Knowles Warwick Limited, registered in England and Wales (company number 02649822).

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DocuSign Envelope ID: 22C513DC-1B95-4EEC-B61D-6B0EEC3BB62C

Charity registration number 1126758

Company registration number 06431808 (England and Wales)

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

DocuSign Envelope ID: 22C513DC-1B95-4EEC-B61D-6B0EEC3BB62C

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Wayne Lumley Richard Newton S Bradwell A Chambers M Hester John Killmartin Paul Bramley Paul Newton Mr P A Williams Mr R Backhouse (Appointed 22 August 2022)
Charity number	1126758
Company number	06431808
Registered office	Bubnell Road Off Stubley Drive Dronfield S18 8NP
Independent examiner	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER
Bankers	NatWest 5 Market Place Chesterfield S40 1TW

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 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

To provide quality sports and changing facilities to the three member clubs (Dronfield Town FC, AFC Dronfield and Dronfield RUFC), in order that local children and adults can enjoy playing the sport of their choice in a safe and friendly environment. Fees are charged for use of the playing surfaces to the individual clubs.

To encourage other sports to use the site and to increase the overall participation in sport.

To run the charity in a financially efficient manner, so that funds can be set aside to upkeep the quality of the facilities and to renew the all-weather pitch.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Following a very difficult 2 years, trade in all the main areas of income improved upon our budgeted expectations. Under the new management, bar sales increased to new heights even taking into account significant price increases, this was achieved through new initiatives and events throughout the year. Pitch income also exceeded budgeted levels despite the site being closed for the majority of June whilst our ATP was replaced and the clubhouse closed for refurbishment.

As expected we replaced our All Weather 3G pitch in June, with the cost being covered by our carpet sinking fund. When the surplus of this fund was calculated the committee decided the remaining balance would be best used for the much needed refurbishment of our clubhouse. This would keep the Bar areas up to modern standards and further improve our income, the project has started and will be completed in the following financial year.

We continued to replace and renew such items as Goalposts for the new pitch and a replacement security door at the rear of the building.

Financial review

Christmas bookings were still being affected by Covid-19 causing a slow start to the year but Government grants of £4k were received to compensate this. Trade carried on improving during the spring with some very busy sporting events televised in the bar and Charity driven events on our pitches, this resulted in our best year yet in Bar sales(£250k) and Pitch revenues(£89k). Advertising revenue was lower than previous years fuelled by uncertainty in the economy.

Most other costs were in line with expectations with the increased turnover, the exception being electricity costs, due to global influences this significantly exceeded the budgeted level by £10k.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to cover at least two month's staff costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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Structure, governance and management

Gosforth Fields Sports Association Limited is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

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:

John Morris	(Resigned 19 September 2022)
Wayne Lumley	
William Hutton	(Resigned 22 August 2022)
Richard Newton	
S Bradwell	
A Chambers	
M Hester	
John Killmartin	
Paul Bramley	
Paul Newton	
Mr P A Williams	
Mr R Backhouse	(Appointed 22 August 2022)

A trustee is appointed by ordinary resolution at the Annual Meeting or otherwise by unanimous agreement of the members providing that they are a member of one of the clubs and that the number of trustees does not exceed the maximum of 10 as set in the Articles of Association, being at least 3 directors appointed by each club and a non-voting, impartial chairman.

None of the trustees has any beneficial interest in the company.

The Trustees' report was approved by the Board of Trustees.

.....

S Bradwell

Trustee

Dated: 30/8/23

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees, who are also the directors of Gosforth Fields Sports Association Limited for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- 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 adequate 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 Companies Act 2006. 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.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Gosforth Fields Sports Association Limited (the charity) for the year ended 30 November 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.

DocuSigned by:
Steven Knowles
47728A2B660A4E5...

Steven Knowles FCA

Independent Examiner, for and behalf of Knowles Warwick Audit Services Limited
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Dated: 8/31/2023

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Government support		4,000	58,090
Other trading activities	3	356,728	130,115
Investments	4	481	501
Total income		361,209	188,706
Expenditure on:			
Charitable activities	5	334,437	180,294
Net income for the year/ Net movement in funds		26,772	8,412
Fund balances at 1 December 2021		12,233	3,821
Fund balances at 30 November 2022		39,005	12,233

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.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**10**		1,283,072		1,370,476
Current assets					
Stocks	**11**	4,975		4,758	
Debtors	**12**	37,803		23,371	
Cash at bank and in hand		87,924		227,290	
		130,702		255,419	
Creditors: amounts falling due within one year	**13**	(89,363)		(242,370)	
Net current assets			41,339		13,049
Total assets less current liabilities			1,324,411		1,383,525
Creditors: amounts falling due after more than one year	**14**		(1,285,406)		(1,371,292)
Net assets			39,005		12,233
Income funds					
Unrestricted funds			39,005		12,233
			39,005		12,233

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 November 2022.

The director acknowledges his 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 .....

S Bradwell
Trustee

Company Registration No. 06431808

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1 Accounting policies

Charity information

Gosforth Fields Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. 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.

Unrestricted funds is comprised of funds that have been generated through charitable activities which are not subject to any such specific usage conditions.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities including bar sales and pitch hire is recognised as the fair value of the consideration received or receivable and is shown net of VAT.

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1 Accounting policies (Continued)

1.5 Resources expended

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 involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to charitable activities has been included in this cost category.

Governance costs are those incurred in the management and operation of the charity, both as a charity and a limited company, such as regulatory compliance costs.

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:

Land and buildings	Clubhouse written off over 40 years.
AT pitches	Over 15 years
Building improvements	Over 15 years
Grass pitches	Over 15 years
Fixtures, fittings & equipment	20% straight line basis

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.

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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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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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.

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Trading activity income	356,728	130,115

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	481	501

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5 Charitable activities

	Direct charitable expenditure 2022 £	Direct charitable expenditure 2021 £
Staff costs	88,017	57,742
Depreciation and impairment	87,404	87,404
Direct charitable expenditure	155,604	64,310
Rent and rates	1,420	502
Insurance	4,200	4,103
Light and heat	25,360	13,277
Repairs and maintenance	47,750	32,489
Postage and stationery	595	307
Telephone and fax	1,714	1,600
Sundry expenses	232	390
Bank charges	5,488	1,810
Grant amortisation	(85,886)	(85,886)
Accountancy fees	2,526	2,246
Legal and professional fees	13	-
	334,437	180,294
	334,437	180,294

Governance costs includes payments to the accountants of £2,526 (2021: £2,246) for accountancy services.

6 Description of charitable activities

Direct trading expenditure consists of costs occurred for the provision of sports and changing facilities, including the running of the function room and bar.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	13	9

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8 Employees (Continued)

Employment costs

	2022	2021
	£	£
Wages and salaries	85,958	56,658
Other pension costs	2,059	1,084
	88,017	57,742

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2021	2,308,989	21,758	2,330,747
At 30 November 2022	2,308,989	21,758	2,330,747
Depreciation and impairment			
At 1 December 2021	941,820	18,451	960,271
Depreciation charged in the year	85,932	1,472	87,404
At 30 November 2022	1,027,752	19,923	1,047,675
Carrying amount			
At 30 November 2022	1,281,237	1,835	1,283,072
At 30 November 2021	1,367,169	3,307	1,370,476

11 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	4,975	4,758

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12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	31,415	17,313
Other debtors	-	108
Prepayments and accrued income	6,388	5,950
	37,803	23,371

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	14,457	7,590
Trade creditors	28,134	13,955
Other creditors	-	802
Accruals and deferred income	46,772	220,023
	89,363	242,370

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Deferred income		1,285,406	1,371,292

15 Related party transactions

There were no related party transactions for disclosure during the year (2021 - none).

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Charity registration number 1126758

Company registration number 06431808 (England and Wales)

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Wayne Lumley Richard Newton S Bradwell A Chambers M Hester John Killmartin Paul Bramley Paul Newton Mr P A Williams Mr R Backhouse (Appointed 22 August 2022)
Charity number	1126758
Company number	06431808
Registered office	Bubnell Road Off Stubley Drive Dronfield S18 8NP
Independent examiner	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER
Bankers	NatWest 5 Market Place Chesterfield S40 1TW

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 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

To provide quality sports and changing facilities to the three member clubs (Dronfield Town FC, AFC Dronfield and Dronfield RUFC), in order that local children and adults can enjoy playing the sport of their choice in a safe and friendly environment. Fees are charged for use of the playing surfaces to the individual clubs.

To encourage other sports to use the site and to increase the overall participation in sport.

To run the charity in a financially efficient manner, so that funds can be set aside to upkeep the quality of the facilities and to renew the all-weather pitch.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Following a very difficult 2 years, trade in all the main areas of income improved upon our budgeted expectations. Under the new management, bar sales increased to new heights even taking into account significant price increases, this was achieved through new initiatives and events throughout the year. Pitch income also exceeded budgeted levels despite the site being closed for the majority of June whilst our ATP was replaced and the clubhouse closed for refurbishment.

As expected we replaced our All Weather 3G pitch in June, with the cost being covered by our carpet sinking fund. When the surplus of this fund was calculated the committee decided the remaining balance would be best used for the much needed refurbishment of our clubhouse. This would keep the Bar areas up to modern standards and further improve our income, the project has started and will be completed in the following financial year.

We continued to replace and renew such items as Goalposts for the new pitch and a replacement security door at the rear of the building.

Financial review

Christmas bookings were still being affected by Covid-19 causing a slow start to the year but Government grants of £4k were received to compensate this. Trade carried on improving during the spring with some very busy sporting events televised in the bar and Charity driven events on our pitches, this resulted in our best year yet in Bar sales(£250k) and Pitch revenues(£89k). Advertising revenue was lower than previous years fuelled by uncertainty in the economy.

Most other costs were in line with expectations with the increased turnover, the exception being electricity costs, due to global influences this significantly exceeded the budgeted level by £10k.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to cover at least two month's staff costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Structure, governance and management

Gosforth Fields Sports Association Limited is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

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:

John Morris	(Resigned 19 September 2022)
Wayne Lumley	
William Hutton	(Resigned 22 August 2022)
Richard Newton	
S Bradwell	
A Chambers	
M Hester	
John Killmartin	
Paul Bramley	
Paul Newton	
Mr P A Williams	
Mr R Backhouse	(Appointed 22 August 2022)

A trustee is appointed by ordinary resolution at the Annual Meeting or otherwise by unanimous agreement of the members providing that they are a member of one of the clubs and that the number of trustees does not exceed the maximum of 10 as set in the Articles of Association, being at least 3 directors appointed by each club and a non-voting, impartial chairman.

None of the trustees has any beneficial interest in the company.

The Trustees' report was approved by the Board of Trustees.

.....

S Bradwell

Trustee

Dated: 30/8/23

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees, who are also the directors of Gosforth Fields Sports Association Limited for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- 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 adequate 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 Companies Act 2006. 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.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Gosforth Fields Sports Association Limited (the charity) for the year ended 30 November 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.

DocuSigned by:
Steven knowles
47728A2B660A4E5...

Steven Knowles FCA

Independent Examiner, for and behalf of Knowles Warwick Audit Services Limited
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Dated: 8/31/2023

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Government support		4,000	58,090
Other trading activities	3	356,728	130,115
Investments	4	481	501
Total income		361,209	188,706
Expenditure on:			
Charitable activities	5	334,437	180,294
Net income for the year/ Net movement in funds		26,772	8,412
Fund balances at 1 December 2021		12,233	3,821
Fund balances at 30 November 2022		39,005	12,233

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.

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	**10**		1,283,072		1,370,476
Current assets					
Stocks	**11**	4,975		4,758	
Debtors	**12**	37,803		23,371	
Cash at bank and in hand		87,924		227,290	
		130,702		255,419	
Creditors: amounts falling due within one year	**13**	(89,363)		(242,370)	
Net current assets			41,339		13,049
Total assets less current liabilities			1,324,411		1,383,525
Creditors: amounts falling due after more than one year	**14**		(1,285,406)		(1,371,292)
Net assets			39,005		12,233
Income funds					
Unrestricted funds			39,005		12,233
			39,005		12,233

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 November 2022.

The director acknowledges his 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 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

S Bradwell
Trustee

Company Registration No. 06431808

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1 Accounting policies

Charity information

Gosforth Fields Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. 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.

Unrestricted funds is comprised of funds that have been generated through charitable activities which are not subject to any such specific usage conditions.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Income from trading activities including bar sales and pitch hire is recognised as the fair value of the consideration received or receivable and is shown net of VAT.

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1 Accounting policies (Continued)

1.5 Resources expended

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 involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to charitable activities has been included in this cost category.

Governance costs are those incurred in the management and operation of the charity, both as a charity and a limited company, such as regulatory compliance costs.

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:

Land and buildings	Clubhouse written off over 40 years.
AT pitches	Over 15 years
Building improvements	Over 15 years
Grass pitches	Over 15 years
Fixtures, fittings & equipment	20% straight line basis

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.

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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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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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.

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Trading activity income	356,728	130,115

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	481	501

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5 Charitable activities

	Direct charitable expenditure 2022 £	Direct charitable expenditure 2021 £
Staff costs	88,017	57,742
Depreciation and impairment	87,404	87,404
Direct charitable expenditure	155,604	64,310
Rent and rates	1,420	502
Insurance	4,200	4,103
Light and heat	25,360	13,277
Repairs and maintenance	47,750	32,489
Postage and stationery	595	307
Telephone and fax	1,714	1,600
Sundry expenses	232	390
Bank charges	5,488	1,810
Grant amortisation	(85,886)	(85,886)
Accountancy fees	2,526	2,246
Legal and professional fees	13	-
	334,437	180,294
	334,437	180,294

Governance costs includes payments to the accountants of £2,526 (2021: £2,246) for accountancy services.

6 Description of charitable activities

Direct trading expenditure consists of costs occurred for the provision of sports and changing facilities, including the running of the function room and bar.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	13	9

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8 Employees (Continued)

Employment costs

	2022	2021
	£	£
Wages and salaries	85,958	56,658
Other pension costs	2,059	1,084
	88,017	57,742

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2021	2,308,989	21,758	2,330,747
At 30 November 2022	2,308,989	21,758	2,330,747
Depreciation and impairment			
At 1 December 2021	941,820	18,451	960,271
Depreciation charged in the year	85,932	1,472	87,404
At 30 November 2022	1,027,752	19,923	1,047,675
Carrying amount			
At 30 November 2022	1,281,237	1,835	1,283,072
At 30 November 2021	1,367,169	3,307	1,370,476

11 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	4,975	4,758

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12 Debtors

Amounts falling due within one year:	2022 £	2021 £
Trade debtors	31,415	17,313
Other debtors	-	108
Prepayments and accrued income	6,388	5,950
	37,803	23,371

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	14,457	7,590
Trade creditors	28,134	13,955
Other creditors	-	802
Accruals and deferred income	46,772	220,023
	89,363	242,370

14 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Deferred income		1,285,406	1,371,292

15 Related party transactions

There were no related party transactions for disclosure during the year (2021 - none).

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Gosforth Fields Sports Association Limited

Registered in England and Wales · Company number 06431808
Registered office address: Budnell Road, Off Stubley Drive, Dronfield, S18 8NP

Knowles Warwick
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

G129

Dear Sirs

This representation letter is provided in connection with your preparation of the financial statements of the company for the accounting period ending 30 November 2022.

Financial statements

1. All officers' responsibilities for preparing financial statements, as set out in the terms of your engagement letter and in accordance with the Companies Act 2006, have been fulfilled. Accurate representations have been made to you, and the financial statements give a true and fair view of the financial position of the company and of the results of its operations and its cash-flows for the period.
1. Significant assumptions used by the board in making accounting estimates, including those measured at fair value, are reasonable.
2. The board has no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.
3. All known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed, in accordance with the requirements of accounting standards.
4. Related party relationships and transactions have been appropriately accounted for, and disclosed, in accordance with the requirements of accounting standards.
5. All events since the balance sheet date which require disclosure, or which would materially affect the amounts in the financial statements, have been adjusted or disclosed in the financial statements.
6. The financial statements are free of material misstatements, including omissions. Uncorrected misstatements identified during the preparation of the financial statements are immaterial, both individually and in aggregate, to the financial statements as a whole.
7. Having considered the board's expectations and intentions for the next twelve months, and the availability of working capital, the company is a going concern. The disclosures in the accounting policies are an accurate reflection of the reasons for the consideration that the financial statements should be drawn up on a going concern basis.

Information provided

8. All accounting records and relevant information have been made available to you for the purpose of your preparation of the financial statements. The board has provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to request information. All other records and related information, including minutes of all management and shareholders meetings, have been made available to you.
9. All transactions undertaken by the company have been properly reflected in the accounting records and are reflected in the financial statements.

Continued.....

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.....Continuation

10. The board acknowledges its responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. The board has disclosed to you the results of its assessment of the risk that the financial statements may be materially misstated as a result of fraud.
11. The board has disclosed to you all information in relation to fraud or suspected fraud that it is aware of and that affects the entity and involves, management, employees who have significant roles in internal control, or others, where fraud could have a material effect on the financial statements.
12. The board has disclosed to you all information in relation to allegations of fraud, or suspected fraud affecting the entity's financial statements communicated by employees, former employees, analysts, regulators or others.
13. The board confirms that it is not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the company conducts its business and which could affect the financial statements. The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance.
14. The board confirms that it have disclosed to you the identity of the entity's related parties and all related party relationships and transactions relevant to the company that we are aware of.
15. The company has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the financial statements.
16. There are no liabilities, contingent liabilities or guarantees to third parties other than those disclosed in the financial statements.
17. The company has at no time during the year entered into any arrangement, transaction or agreement to provide credit facilities (including loans, quasi loans or credit transactions) for directors, nor to guarantee or provide security for such matters, except as disclosed in the financial statements.

I confirm, on behalf of the board, and to the best of my knowledge and belief that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation sufficient to satisfy myself I can properly make each of the above representations to you.

Yours faithfully

S Bradwell

30/8/23

Date

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

NOTICE OF MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held

At Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP

On

The agenda of the meeting will be:

1. To approve the minutes of the previous Annual General Meeting;

1. To receive and adopt the financial statements for the period ended 30 November 2022, together with the reports of the directors;

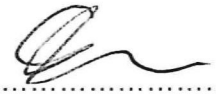
2. Approval of the Directors' remuneration;

3. Acceptance of the Directors' dividend recommendation;

4. Any other business which may lawfully be transacted at an Annual General Meeting.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend on his behalf. A proxy need not be a member.

By order of the Board



.....

S Bradwell

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS

Held at Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP

On

Present
Wayne Lumley
Richard Newton
Sam Bradwell
Andrew Chambers
Martin Hester
John Killmartin
Paul Bramley
Paul Newton
Patrick Williams
Robert Backhouse

All Members entitled to attend and vote being present, it was agreed that the statutory notice be waived.

S Bradwell was appointed as chairperson for the meeting.

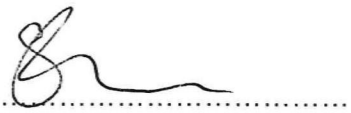
The Minutes of the previous Annual General Meeting were read, confirmed and signed.

The Chairperson then produced and read the Directors' Report and the accounts of the Company for the period ended 30 November 2022.

It was resolved that:

1. The accounts be approved; *and*
2. The accountants, Knowles Warwick Limited, be elected for the coming year.

No other matters arising, the Meeting then closed.



.....

S Bradwell
Chairperson

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS

Held at Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP

On

Present
Wayne Lumley
Richard Newton
Sam Bradwell
Andrew Chambers
Martin Hester
John Killmartin
Paul Bramley
Paul Newton
Patrick Williams
Robert Backhouse

All directors being present, it was agreed to waive statutory notice of the meeting.

S Bradwell was appointed as chairperson for the meeting.

The minutes of the preceding meeting had previously been approved and signed.

The accounts of the company and the directors' report thereon for the period ended 30 November 2022 were presented to the meeting and discussed in detail.

It was resolved that:

1. The directors' emoluments as disclosed in the accounts for the period be and hereby are approved;

2. The accounts and directors' report for the period ended 30 November 2022 be approved for signature, signed and adopted.

No other matters arising, the meeting then closed.



.....

S Bradwell
Chairperson

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

England & Wales - Charity number 1126758

Accounts

Charity registration number 1126758

Company registration number 06431808 (England and Wales)

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Morris	
	Wayne Lumley	
	William Hutton	
	Richard Newton	
	S Bradwell	
	A Chambers	
	M Hester	
	John Killmartin	
	Paul Bramley	(Appointed 9 June 2021)
	Paul Newton	(Appointed 9 June 2021)
Charity number	1126758	
Company number	06431808	
Registered office	Bubnell Road Off Stubley Drive Dronfield S18 8NP	
Independent examiner	Knowles Warwick Audit Services Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	NatWest 5 Market Place Chesterfield S40 1TW	

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 November 2021.

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

To provide quality sports and changing facilities to the three member clubs (Dronfield Town FC, AFC Dronfield and Dronfield RUFC), in order that local children and adults can enjoy playing the sport of their choice in a safe and friendly environment. Fees are charged for use of the playing surfaces to the individual clubs.

To encourage other sports to use the site and to increase the overall participation in sport.

To run the charity in a financially efficient manner, so that funds can be set aside to upkeep the quality of the facilities and to renew the all-weather pitch.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

As in prior year trade in the bar and pitch rentals were severely affected due to the continued Covid 19 restrictions. We had minimal activity during December with only our All-weather pitch in use, then a full lockdown until we were allowed to reopen for training in March. Some of our teams resumed their season and played matches from April until June.

Only essential repairs were carried out during the year with the only significant ones being a replacement ice machine and an upgrade on our sewage pumping system.

As we expected our All Weather pitch failed its FA certification in April and we were given a year's extension to replace it. We had a number of potential supplier's but formed a short list of three from which we picked SIS and placed the order early in the following year. The ATP carpet replacement fund that's been accumulated over the past 13 years more than covered the £184k quote.

Although the grass pitches were only in use for part of the year, we had to continue with our grass pitch maintenance program with our contractor Premier Pitches and despite only necessary works were undertaken our pitches were still at their usual high standard

Following the Facilities manager Tony Gilberthorpe decision to retire the Board appointment Sean Rigley as the new site Manager in October, Tony Gilberthorpe will continue in an advisory role and accounts support role for the foreseeable future.

Financial review

We reopened the Clubhouse in June for the Televised Euro football that then followed a slow start during the summer months; trade returned to its old levels in the autumn but only achieved 1/3rd of its budgeted level. We maintained our grass pitch income but our All-weather pitch income was 25% down on budget from the early months in the year when we were forced to close. Our site sponsor renewed their deal in the summer along with a few smaller advertisers once the enforced closures seemed to be at an end. The resulting reduction to our revenue in comparison to pre pandemic and budgeted income substantially affected our trading profitability, but with the assistance of Furlough and Local Government grants we managed to complete the year with a reasonable surplus on the year.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level to cover at least two month's staff costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Gosforth Fields Sports Association Limited is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

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:

John Morris	
Wayne Lumley	
William Hutton	
Matthew Bell	(Resigned 18 May 2021)
Richard Newton	
S Bradwell	
A Chambers	
M Hester	
John Killmartin	
Paul Bramley	(Appointed 9 June 2021)
Paul Newton	(Appointed 9 June 2021)

A trustee is appointed by ordinary resolution at the Annual Meeting or otherwise by unanimous agreement of the members providing that they are a member of one of the clubs and that the number of trustees does not exceed the maximum of 10 as set in the Articles of Association, being at least 3 directors appointed by each club and a non-voting, impartial chairman.

None of the trustees has any beneficial interest in the company.

The Trustees' report was approved by the Board of Trustees.

.....
S Bradwell
Trustee
Dated: 26/8/22

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2021

The trustees, who are also the directors of Gosforth Fields Sports Association Limited for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- 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 adequate 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 Companies Act 2006. 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.

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Gosforth Fields Sports Association Limited (the charity) for the year ended 30 November 2021.

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.



S D Knowles FCA
Independent Examiner, for and behalf of Knowles Warwick Audit Services Limited
Chartered Accountants
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Dated: 1 November 2021

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from:			
Government support		58,090	47,695
Other trading activities	3	130,115	133,251
Investments	4	501	1,044
Total income		188,706	181,990
Expenditure on:			
Charitable activities	5	180,294	186,562
Net income/(expenditure) for the year/ Net movement in funds		8,412	(4,572)
Fund balances at 1 December 2020		3,821	8,393
Fund balances at 30 November 2021		12,233	3,821

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.

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	9		1,370,476		1,457,103
Current assets					
Stocks	10	4,758		2,713	
Debtors	11	23,371		22,194	
Cash at bank and in hand		227,290		204,062	
		255,419		228,969	
Creditors: amounts falling due within one year	12	(242,370)		(225,073)	
Net current assets			13,049		3,896
Total assets less current liabilities			1,383,525		1,460,999
Creditors: amounts falling due after more than one year	13		(1,371,292)		(1,457,178)
Net assets			12,233		3,821
Income funds					
Unrestricted funds			12,233		3,821
			12,233		3,821

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 November 2021.

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 24.8.2022

.....

S Bradwell
Trustee

Company Registration No. 06431808

1 Accounting policies

Charity information

Gosforth Fields Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. 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.

Unrestricted funds is comprised of funds that have been generated through charitable activities which are not subject to any such specific usage conditions.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1 Accounting policies (Continued)

1.5 Resources expended

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.

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to charitable activities has been included in this cost category.

Governance costs are those incurred in the management and operation of the charity, both as a charity and a limited company, such as regulatory compliance costs.

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:

Land and buildings	Clubhouse written off over 40 years.
AT pitches	Over 15 years
Building improvements	Over 15 years
Grass pitches	Over 15 years
Fixtures, fittings & equipment	20% straight line basis

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 Accounting policies (Continued)

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.

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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Trading activity income	130,115	133,251

4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	501	1,044

5 Charitable activities

	Direct charitable expenditure 2021 £	Direct charitable expenditure 2020 £
Staff costs	57,742	54,782
Depreciation and impairment	87,404	87,249
Direct charitable expenditure	64,310	68,945
Rent and rates	502	(2,660)
Insurance	4,103	3,611
Light and heat	13,277	13,953
Repairs and maintenance	32,489	39,543
Postage and stationery	307	328
Telephone and fax	1,600	2,296
Sundry expenses	390	410
Bank charges	1,810	1,815
Grant amortisation	(85,886)	(85,886)
Accountancy fees	2,246	2,176
	180,294	186,562
	180,294	186,562

Governance costs includes payments to the accountants of £2,246 (2020: £2,176) for accountancy services.

6 Description of charitable activities

Direct trading expenditure consists of costs occurred for the provision of sports and changing facilities, including the running of the function room and bar.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
9	9

8 Employees (Continued)

Employment costs	2021	2020
	£	£
Wages and salaries	56,658	53,851
Other pension costs	1,084	931
	57,742	54,782

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2020	2,308,989	20,981	2,329,970
Additions	-	777	777
At 30 November 2021	2,308,989	21,758	2,330,747
Depreciation and impairment			
At 1 December 2020	855,888	16,979	872,867
Depreciation charged in the year	85,932	1,472	87,404
At 30 November 2021	941,820	18,451	960,271
Carrying amount			
At 30 November 2021	1,367,169	3,307	1,370,476
At 30 November 2020	1,453,101	4,002	1,457,103

10 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	4,758	2,713

11 Debtors

Amounts falling due within one year:	2021 £	2020 £
Trade debtors	17,313	5,783
Other debtors	108	-
Prepayments and accrued income	5,950	16,411
	23,371	22,194

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	7,590	608
Trade creditors	13,955	18,662
Other creditors	802	-
Accruals and deferred income	220,023	205,803
	242,370	225,073

13 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Deferred income		1,371,292	1,457,178

14 Related party transactions

There were no related party transactions for disclosure during the year (2020 - none).

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

England & Wales - Charity number 1126758

Accounts

Charity Registration No. 1126758

Company Registration No. 06431808 (England and Wales)

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Morris	
	Wayne Lumley	
	William Hutton	
	Richard Newton	
	S Bradwell	
	A Chambers	
	M Hester	
	John Killmartin	
	Paul Bramley	(Appointed 9 June 2021)
	Paul Newton	(Appointed 9 June 2021)
Charity number	1126758	
Company number	06431808	
Registered office	Bubnell Road Off Stubley Drive Dronfield S18 8NP	
Independent examiner	Knowles Warwick Limited Charlotte House 500 Charlotte Road Sheffield S2 4ER	
Bankers	NatWest 5 Market Place Chesterfield S40 1TW	

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

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Statement of financial activities	5
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GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees present their report and financial statements for the year ended 30 November 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities
To provide quality sports and changing facilities to the three member clubs (Dronfield Town FC, AFC Dronfield and Dronfield RUFC), in order that local children and adults can enjoy playing the sport of their choice in a safe and friendly environment. Fees are charged for use of the playing surfaces to the individual clubs.

To encourage other sports to use the site and to increase the overall participation in sport.

To run the charity in a financially efficient manner, so that funds can be set aside to upkeep the quality of the facilities and to renew the all-weather pitch.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Trade during the early part of the year was as predicted in the budget and comparable with prior year performance then came March 2020. And as with most businesses we were severely effected by the Covid-19 pandemic. Our football activities were restricted to a short winter season curtailing in March and the resumption in July only allowing only limited activity until the second shutdown, Rugby never resumed after the first lockdown.

Apart from having our car parking areas re-lined only essential repairs were carried out during this period. Using mostly volunteer staff during the period of inactivity a number of deep cleaning and painting jobs were completed giving the clubhouse a far fresher feel. We however had a time limit to complete the projects part-funded by the Football Foundation namely improved drainage on a number of our football pitches and much needed repairs to both our ATP fencing and a replacement storage room door. These were completed near the end of the year and we received the balance of the funding early in the following year.

Throughout this period we had no alternative but continue with our grass pitch maintenance program with our contractor Premier Pitches and despite staffing difficulties all necessary work was completed and the pitches were at their usual high standard.

Financial review
The charity had an encouraging first 3 months of trade, but when we were later allowed to reopen following lockdown the bar takings were predictively poor due to customer confidence and the restrictive controls we had to adopt following the first reopening in August. Other income streams were also affected. We had to reduce our yearly grass pitch rentals to our clubs by 17%, income from our All-weather pitch was 25% lower than the budget. And although we had some advertising activity during the year, we have had to extend the period before renewal to compensate for the periods we were closed. This resulted in a substantial reduction in income on comparison to the previous year. However, grants of £29k and the furlough scheme along with tight overhead controls helped us limit our losses during this period.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Structure, governance and management

Gosforth Fields Sports Association Limited is a company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

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:

John Morris	
Graham Bearder	(Resigned 31 October 2020)
Wayne Lumley	
William Hutton	
Matthew Bell	(Resigned 18 May 2021)
Richard Newton	
S Bradwell	
A Chambers	
M Hester	
John Killmartin	
Paul Bramley	(Appointed 9 June 2021)
Paul Newton	(Appointed 9 June 2021)

A trustee is appointed by ordinary resolution at the Annual Meeting or otherwise by unanimous agreement of the members providing that they are a member of one of the clubs and that the number of trustees does not exceed the maximum of 10 as set in the Articles of Association, being at least 3 directors appointed by each club and a non-voting, impartial chairman.

None of the trustees has any beneficial interest in the company.

The trustees report was approved by the Board of Trustees.

S Bradwell
Trustee
Dated: 29 August 2021

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2020

The trustees, who are also the directors of Gosforth Fields Sports Association Limited for the purpose of company law, 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).

Company Law 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, including the income and expenditure, of the charitable company for that year.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- 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 adequate 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 Companies Act 2006. 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.

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

I report to the trustees on my examination of the financial statements of Gosforth Fields Sports Association Limited (the charity) for the year ended 30 November 2020.

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.

S D Knowles FCA
Independent Examiner, for and behalf of Knowles Warwick Limited
Chartered Accountants
Charlotte House
500 Charlotte Road
Sheffield
S2 4ER

Dated: 29 August 2021

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2020

	Notes	**Unrestricted funds 2020** £	Unrestricted funds 2019 £
Income from:			
Government support		47,695	-
Other trading activities	**3**	133,251	245,075
Investments	**4**	1,044	2,309
Total income		181,990	247,384
Expenditure on:			
Charitable activities	**5**	186,562	248,535
Net expenditure for the year/ Net movement in funds		(4,572)	(1,151)
Fund balances at 1 December 2019		8,393	9,544
Fund balances at 30 November 2020		3,821	8,393

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.

GOSFORTH FIELDS SPORTS ASSOCIATION LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	**9**		1,457,103		1,541,899
Current assets					
Stocks	**10**	2,713		4,857	
Debtors	**11**	22,194		36,040	
Cash at bank and in hand		204,062		197,060	
		228,969		237,957	
Creditors: amounts falling due within one year	**12**	(225,073)		(228,399)	
Net current assets			3,896		9,558
Total assets less current liabilities			1,460,999		1,551,457
Creditors: amounts falling due after more than one year	**13**		(1,457,178)		(1,543,064)
Net assets			3,821		8,393
Income funds					
Unrestricted funds			3,821		8,393
			3,821		8,393

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 November 2020.

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 29 August 2021

S Bradwell
Trustee

Company Registration No. 06431808

1 Accounting policies

Charity information

Gosforth Fields Sports Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Bubnell Road, Off Stubley Drive, Dronfield, S18 8NP.

1.1 Accounting convention

The financial statements have been prepared in accordance 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)” (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. 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.

Unrestricted funds is comprised of funds that have been generated through charitable activities which are not subject to any such specific usage conditions.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

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.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Resources expended

1 Accounting policies **(Continued)**

Resources expended are recognised in the Statement of Financial Activities on an accruals basis.

Expenditure which is directly attributable to charitable activities has been included in this cost category.

Governance costs are those incurred in the management and operation of the charity, both as a charity and a limited company, such as regulatory compliance costs.

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:

Land and buildings	Clubhouse written off over 40 years.
AT pitches	Over 15 years
Building improvements	Over 15 years
Grass pitches	Over 15 years
Fixtures, fittings & equipment	20% straight line basis

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 net income/(expenditure) for the year.

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.

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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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.

3 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Trading activity income	133,251	245,075

4 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	1,044	2,309

5 Charitable activities

	Direct charitable expenditure 2020 £	Direct charitable expenditure 2019 £
Staff costs	54,782	59,661
Depreciation and impairment	87,249	86,759
Direct charitable expenditure	68,945	114,035
Rent and rates	(2,660)	1,802
Insurance	3,611	3,365
Light and heat	13,953	21,759
Repairs and maintenance	39,543	37,855
Postage and stationery	328	533
Telephone and fax	2,296	2,048
Bad debts	-	360
Sundry expenses	410	874
Bank charges	1,815	2,844
Grant amortisation	(85,886)	(85,886)
Accountancy fees	2,176	2,014
Legal and professional fees	-	512
	186,562	248,535
	186,562	248,535

Governance costs includes payments to the accountants of £2,176 (2019: £2,014) for accountancy services.

6 Description of charitable activities

Direct trading expenditure consists of costs occurred for the provision of sports and changing facilities, including the running of the function room and bar.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	9	9

8 Employees (Continued)

Employment costs	2020	2019
	£	£
Wages and salaries	53,851	58,859
Other pension costs	931	802
	54,782	59,661

9 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 December 2019	2,308,989	18,528	2,327,517
Additions	-	2,453	2,453
At 30 November 2020	2,308,989	20,981	2,329,970
Depreciation and impairment			
At 1 December 2019	769,956	15,662	785,618
Depreciation charged in the year	85,932	1,317	87,249
At 30 November 2020	855,888	16,979	872,867
Carrying amount			
At 30 November 2020	1,453,101	4,002	1,457,103
At 30 November 2019	1,539,033	2,866	1,541,899

10 Stocks

	2020	2019
	£	£
Finished goods and goods for resale	2,713	4,857

11 Debtors

	2020	2019
Amounts falling due within one year:	**£**	**£**
Trade debtors	5,783	29,644
Prepayments and accrued income	16,411	6,396
	22,194	36,040

12 Creditors: amounts falling due within one year

	2020	2019
	£	**£**
Other taxation and social security	608	11,706
Trade creditors	18,662	16,916
Accruals and deferred income	205,803	199,777
	225,073	228,399

13 Creditors: amounts falling due after more than one year

	Notes	2020	2019
		£	**£**
Deferred income		1,457,178	1,543,064

14 Related party transactions

There were no related party transactions for disclosure during the year (2019 - none).