

**The Yorebridge Sports Development Association Ltd**  
**Financial Statements**  
**Year Ended 31<sup>st</sup> March 2024**

Charity registration number: 1126795  
Company registration number: 05493687

**The Yorebridge Sports Development Association Ltd**  
**Financial Statements**  
**Year Ended 31<sup>st</sup> March 2024**

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# **The Yorebridge Sports Development Association Ltd**

## **Trustees' Annual Report (Including Directors Report)**

**Year Ended 31<sup>st</sup> March 2024**

<b>Charity registration number</b>	1126795
<b>Company registration number</b>	05493687
<b>Trustee Directors</b>	Mr H A Kirkbride Mrs Y Peacock Mrs K E Civil Mrs R V Hurn Mrs S Stokes (resigned 16 <sup>th</sup> July 2024) Mrs R Dechezeaux Mr P J Miller Mr G A Bladon (appointed 8 <sup>th</sup> July 2024)
<b>Chairperson</b>	Mrs R V Hurn
<b>Secretary</b>	Mr G A Bladon
<b>Registered office</b>	The Wensleydale Centre Yorebridge Askrigg Leyburn North Yorkshire DL8 3BJ
<b>Independent examiners</b>	Yorkshire Dales Accountancy Kiln Place, Dryden House Market Place Hawes North Yorkshire DL8 3RA

# **The Yorebridge Sports Development Association Ltd**

## **Trustees' Annual Report (Including Directors Report)**

### **Year Ended 31<sup>st</sup> March 2024**

The trustees present their report and the financial statements of the charity for the year ended 31<sup>st</sup> March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019

#### **Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees directors who have served during the year and since the year end were as follows:

Mr H A Kirkbride  
Mrs Y Peacock  
Mrs K E Civil  
Mrs R V Hurn  
Mrs S Stokes (resigned 16<sup>th</sup> July 2024)  
Mrs R Dechezeaux  
Mr P J Miller  
Mr G A Bladon (appointed 8<sup>th</sup> July 2024)

#### **Objectives and activities**

The principal objectives and operations of the charity are to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time, occupation of individuals who have need to such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life

#### **Public benefit statement**

The trustees have had regard to the Charity Commission guidance on public benefit.

The charity provides gym facilities at The Wensleydale Centre, Askrigg and arranges associated activities. It is through the provision of these that the charity delivers a public benefit.

#### **Achievements and performance**

We have now implemented an online ClubRight gym management system which has completely transformed the running and operation of the gym. It has proved to be a very efficient way of payment and membership management. This system will soon be linked to a new front door (May 2024) so access to the gym will be controlled electronically.

We have again had an increase in gym membership, activity sessions and facility hire this year which has resulted in increased income.

The MUGA has again been very popular this year for both group and individual hire and we have recently become affiliated to the Lawn Tennis Association.

# **The Yorebridge Sports Development Association Ltd**

## **Trustees' Annual Report (Including Directors Report)**

**Year Ended 31<sup>st</sup> March 2024**

### **Financial review (including reserves policy)**

Income from the gym has increased from £32,644 in 2023 to £40,163 in 2024, an increase of £7,519.

The Trustees are continually reviewing the charity's reserves and cash flow requirements. The Trustees consider it appropriate to hold minimum reserves to cover at least three months overheads, which is equivalent to around £6,000.

### **Plans for future periods**

We have a number of priorities for the next year: ensuring financial clarity and stability; maximising the use of the ClubRight online system; installing a ramp to the front door to improve access for all; having a gym refresh and redecoration; improving broadband and WiFi.

We also plan to have an increased social media presence to attract new users to the gym and facilities.

### **Structure, governance and management**

The charity is governed by its memorandum and articles of association, incorporated on 16 September 2008, in England & Wales and is a company Limited by Guarantee

The charity and its property is administered and managed by the Trustees.

Where there is a requirement for an individual to be appointed as a Trustee, suitable people are identified by the existing Trustees and are then invited to take up the role.

The Trustees are responsible for reviewing and identifying risks that the charity faces to enable them to protect the assets of the charity.

### **Trustees' responsibilities**

The Trustees (who are also directors of The Yorebridge Sports Development Association Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report [(including the Strategic 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.



# **The Yorebridge Sports Development Association Ltd**

## **Trustees' Annual Report (Including Directors Report)**

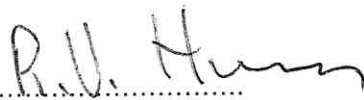
**Year Ended 31<sup>st</sup> March 2024**

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees consider that they have complied with the duty in Section 17 (5) of the 2011 Charities Act to have due regard to guidance issued on public benefit.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities.

On behalf of the trustees

.....

Mrs R V Hurn, Trustee Director  
Chairperson

.....  
Mr G A Bladon, Trustee Director  
Secretary

Date: 6<sup>th</sup> December 2024

# **The Yorebridge Sports Development Association Ltd**

## **Independent Examiner's Report to the Trustees of The Yorebridge Sports Development Association Ltd**

**Year Ended 31<sup>st</sup> March 2024**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2024 which are set out on pages 4 to 17.

### **Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Mr M A Fleming FCA  
ICAEW

Yorkshires Dales Accountancy, Kiln Place, Dryden House, Market Place, Hawes, North Yorkshire, DL8 3RA

Date; 9<sup>th</sup> December 2024

# The Yorebridge Sports Development Association Ltd

## Statement of Financial Activities (Including Income & expenditure Account)

Year Ended 31<sup>st</sup> March 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
<b>Income and endowments from:</b>					
Donations & grants	2	315	4,000	4,315	2,254
Charitable activities	3	40,163	-	40,163	32,644
Other	4	399	-	399	1,504
<b>Total income and endowments</b>		<b>40,877</b>	<b>4,000</b>	<b>44,877</b>	<b>36,402</b>
<b>Expenditure on:</b>					
Raising funds		-	-	-	-
Charitable activities	5	32,053	13,579	45,632	39,954
Administrative costs	6	18,229	-	18,229	16,015
<b>Total expenditure</b>		<b>50,282</b>	<b>13,579</b>	<b>63,861</b>	<b>55,969</b>
<b>Net income / (expenditure)</b>		<b>(9,405)</b>	<b>(9,579)</b>	<b>(18,984)</b>	<b>(19,567)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains / (losses):</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	17	<b>(9,405)</b>	<b>(9,579)</b>	<b>(18,984)</b>	<b>(19,567)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	17	71,370	50,906	122,276	141,843
<b>Total funds carried forward</b>	17	<b>£61,965</b>	<b>£41,327</b>	<b>£103,292</b>	<b>£122,276</b>

All income and expenditure items derive from continuing activities.

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



# The Yorebridge Sports Development Association Ltd

## Balance Sheet

Year Ended 31<sup>st</sup> March 2024

	Note	2024	2023
<b>Fixed assets</b>			
Tangible assets	11	32,106	43,016
		<u>32,106</u>	<u>43,016</u>
<b>Current assets</b>			
Stocks	12	500	565
Debtors	13	3,077	2,417
Cash at bank and in hand		71,981	79,797
		<u>75,558</u>	<u>82,779</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	14	(4,372)	(3,519)
		<u>71,186</u>	<u>79,260</u>
<b>Net current assets</b>		<u>103,292</u>	<u>122,276</u>
<b>Total assets less current liabilities</b>			
		-	-
<b>Net assets</b>		<u>£103,292</u>	<u>£122,276</u>
<b>Charity Funds</b>			
Restricted funds	17	41,327	50,906
Unrestricted funds	17	61,965	71,370
		<u>£103,292</u>	<u>£122,276</u>
<b>Total charity funds / (deficit)</b>	17		


In preparing these financial statements:


- For the financial year ended 31<sup>st</sup> March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating small companies; and
- 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 of the Companies Act 2006; and
- The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to the accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company regime.

The financial statements were approved and authorised for issue by the Board on 6<sup>th</sup> December 2024.

Signed on behalf of the board of trustees:

  
.....  
Mrs R V Hurn, Trustee  
Chairperson

  
.....  
Mr G A Bladon, Trustee Director  
Secretary

The notes on pages 10 to 17 form part of these financial statements.  
Company registration number: 05493687

# **The Yorebridge Sports Development Association Ltd**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> March 2024**

### **1 Summary of significant accounting policies**

#### **(a) General information and basis of preparation**

The Yorebridge Sports Development Association Ltd is a Charitable Company registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time, occupation of individuals who have need to such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the objective of improving their conditions of life

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

#### **(b) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### **(c) Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.



# **The Yorebridge Sports Development Association Ltd**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> March 2024**

Income from charitable activities includes income earned from gym and recreational activities.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes sundry items which do not fall into the above categories of income.

### **(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds;
- Expenditure on charitable activities; and
- Other expenditure represents those items not falling into the categories above.

### **(e) Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Leasehold land and buildings	Over the remaining term of the lease
Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

### **(f) Stocks**

Stocks are stated at the lower of cost and net realisable value.

### **(g) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

### **(h) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

# The Yorebridge Sports Development Association Ltd

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> March 2024

#### (i) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors. Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

#### (j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### (k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 2 Income from donations & grants

	2024 £	2023 £
Grants	4,000	2,073
Donations	177	162
Fundraising	138	19
	<u>£4,315</u>	<u>£2,254</u>

Income from donations was £177 (2023 - £162) all of which was attributable to unrestricted funds.

Grant income received this year was £4000 from the Yorkshire Dales Millenium Trust, for the purchase of gym equipment and the delivery of wellness classes, gym inductions and soft play sessions for families.

### 3 Income from charitable activities

	2024 £	2023 £
Gym membership	26,589	21,852
Activity sessions	5,977	4,752
Facility hire	7,597	6,040
	<u>£40,163</u>	<u>£32,644</u>

Income from charitable activities was attributable to unrestricted funds.

# The Yorebridge Sports Development Association Ltd

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> March 2024

### 4 Other income

	2024 £	2023 £
Other	399	304
Deferred income released	-	1,200
	<u>£399</u>	<u>£1,504</u>

Other income was all attributable to unrestricted funds.

### 5 Costs of charitable activities

	<i>note</i>	Unrestricted £	Restricted £	2024 £	2023 £
Wages & salaries	(10)	13,521	2,882	16,403	12,909
Coaching & tutor costs		1,065	-	1,065	865
Training Costs		1,299	-	1,299	760
Rent & rates		936	-	936	610
Light & heat		4,322	-	4,322	2,757
Repairs		5,774	-	5,774	6,414
Insurance		1,204	-	1,204	1,133
Bank charges		134	-	134	59
Depreciation		3,798	10,697	14,495	14,436
Profit on disposal		-	-	-	11
		<u>32,053</u>	<u>13,579</u>	<u>45,632</u>	<u>39,954</u>

### 6 Administrative costs

	Unrestricted £	Restricted £	2024 £	2023 £
Office equipment hire	128	-	128	-
Printing, postage & stationery	206	-	206	158
Advertising	145	-	145	126
Communication & engagement	-	-	-	-
Phone & broadband	548	-	548	486
Bookkeeping & administration	14,898	-	14,898	13,355
Accountancy	1,119	-	1,119	1,008
Consultancy	-	-	-	-
Legal & professional	-	-	-	-
Sundry	57	-	57	49
Subscriptions	1,128	-	1,128	833
	<u>18,229</u>	<u>-</u>	<u>18,229</u>	<u>16,015</u>

### 7 Net income / (expenditure) for the year

Net income / (expenditure) is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>14,495</u>	<u>14,436</u>



# The Yorebridge Sports Development Association Ltd

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> March 2024

#### 8 Independent examiners remuneration

The accountancy charges amount to an independent examination fee of £535 (2023: £520) and other services including payroll and accounts preparation of £584 (2023: £488).

#### 9 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023: £Nil) for their role as a trustee, the duties of which are carried out on a voluntary basis. The trustees did not have any expenses reimbursed during the year (2023: Nil).

One trustee, Mrs K E Civil works as an instructor on an employee basis, and for this receives a salary. Gross pay during the year amounted to £13,085 (2023: £11,518).

#### 10 Staff costs and employee benefits

The charity employed three part time members of staff. There were no employees who received total employee benefits of more than £60,000. The total staff costs and employee benefits were as follows:

	2024 £	2023 £
Wages and salaries	16,138	12,729
Social security	60	21
Defined contribution pension costs (auto enrolment)	205	159
	<u>£16,403</u>	<u>£12,909</u>

#### 11 Tangible fixed assets

	Leasehold Land and buildings £	Plant and machinery £	Total £
Cost or valuation:			
At 1 <sup>st</sup> April 2023	212,527	35,489	248,016
Additions	-	3,585	3,585
Disposals	-	-	-
At 31 <sup>st</sup> March 2024	<u>212,527</u>	<u>39,074</u>	<u>251,601</u>
Depreciation:			
At 1 <sup>st</sup> April 2023	179,990	25,010	205,000
Charge for the year	11,053	3,442	14,495
Impairment	-	-	-
Eliminated on disposals	-	-	-
At 31 <sup>st</sup> March 2024	<u>191,043</u>	<u>28,452</u>	<u>219,495</u>
Net book value:			
At 31 March 2024	<u>£21,484</u>	<u>£10,622</u>	<u>£32,106</u>
At 31 <sup>st</sup> March 2023	<u>£32,537</u>	<u>£10,479</u>	<u>£43,016</u>

# The Yorebridge Sports Development Association Ltd

## Notes to the Financial Statements

Year Ended 31<sup>st</sup> March 2024

### 12 Stocks

	2024 £	2023 £
Heating Oil	400	500
Gym consumables	75	50
Other	25	15
	<u>£500</u>	<u>£565</u>

### 13 Debtors

	2024 £	2023 £
Trade debtors	1,348	1,246
Prepayments and accrued income	1,729	1,171
	<u>£3,077</u>	<u>£2,417</u>

### 14 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	-	-
Trade creditors	1,153	169
Payments on account	1,840	2,129
PAYE and social security	-	-
Accruals	1,379	1,221
Deferred income	-	-
	<u>£4,372</u>	<u>£3,519</u>

### 15 Leases

#### a) Equipment leases

The charity has a photocopier on lease until November 2027:

# The Yorebridge Sports Development Association Ltd

## Notes to the Financial Statements

### Year Ended 31<sup>st</sup> March 2024

#### 15 Leases continued

Total future minimum equipment lease payments due are as follows:

	2024 £	2023 £
Not later than one year	544	-
Later than one and not later than five years	1,497	-
	<u>£2,041</u>	<u>-</u>

#### b) Property lease

The charity operates from property which is subject to a full repairing lease. The charity pays a peppercorn rent of £20 per year.

The existing lease expires on 30<sup>th</sup> June 2027.

#### 16 Fund reconciliation

##### Unrestricted funds

	Balance at 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2024 £
Unrestricted	£71,370	£40,877	£50,282	-	-	£61,965

#### 18 Funds reconciliation continued

##### Restricted funds

	Balance at 2023 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2024 £
MUGA fund	44,302	-	9,532	-	-	34,770
Equipment fund	6,604	4,000	4,047	-	-	6,557
	<u>£50,906</u>	<u>£4,000</u>	<u>£13,579</u>	<u>-</u>	<u>-</u>	<u>£41,327</u>

# **The Yorebridge Sports Development Association Ltd**

## **Notes to the Financial Statements**

**Year Ended 31<sup>st</sup> March 2024**

### **Fund descriptions**

a) **Unrestricted funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

b) **Restricted funds**

*Restricted MUGA fund*

The restricted MUGA fund relates the initial build and development of the MUGA. The grant is being released over the term of the lease.

*Restricted Equipment fund*

The restricted Equipment fund represents grants received for gym equipment which is being released over the life of the asset or when grant conditions are met, depending on the circumstances of each grant.

### **18 Related party transactions**

There are no related party transactions during the period (2023: £ nil).