

REGISTERED COMPANY NUMBER: 07025727 (England and Wales)
REGISTERED CHARITY NUMBER: 1135370

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
BARN ELMS SPORTS TRUST**

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

BARN ELMS SPORTS TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

| | Page |
|---|----------------|
| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 to 7 |
| Notes to the Financial Statements | 8 to 15 |
| Detailed Statement of Financial Activities | 16 |

BARN ELMS SPORTS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's main purpose is to promote sport, recreation and leisure facilities for the benefit of the public at large in the Borough of Richmond upon Thames and Wandsworth and the surrounding London Boroughs, by providing a long term solution to retain the playing fields for the community, allowing for a suitable variety of sports and a safe environment for play, sport and leisure. The charity acts in an ancillary capacity to Richmond Council to ensure greater participation in sport, especially in schools and sports clubs, while providing for the community desire for open space.

Public benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENT AND PERFORMANCE

Review of activities

This year was very much business as usual with a full and uninterrupted year of pitch rentals across the wide range of sports offered at Barn Elms Playing Fields [Barn Elms]. Income levels returned to more normal levels after a post Covid bounce in the prior year and are set to resume steady growth.

Barn Elms' principal costs remain pitch maintenance and payroll. Despite upward cost pressures on both, the pitches were maintained at to a high standard and staff continued to provide excellent service to users, giving Barn Elms an enviable reputation both in the Borough and further afield. Trustees again noted the continued closure of Hammersmith Bridge, with several users north of the river, especially schools, no longer using the facilities. However replacement users have been identified to maintain income levels.

Trustees continued to apply for grants to improve facilities, and a particular success in the year was the award of a multi-year Pitch Power grant from the Football Foundation to improve football pitches and the results of this investment are already showing.

BEST's next major initiative to improve facilities at Barn Elms is the refurbishment of the athletics track, the main feature of which will be a new running surface replacing the old surface which is long past its viable working life. We have completed the project planning, appointed a project manager and a contract has been awarded and works commenced with an envisaged completion date of end of October. This is a major project in collaboration with London Borough of Richmond upon Thames and Trustees are grateful for their continued support.

BARN ELMS SPORTS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

As noted in last year's Report, the historical Organised Team Sport to Individual participants usage ratio of: 92% : 8% changed significantly in 2020/21 to 59% : 41%, moving in 2021/22 to 80% : 20%, and now in 2023/24 to 85% : 15%, reflecting another move back from use of BEST facilities by individuals, as team sports started to return to full strength in the latter part of the year. However, this year's 15% is almost double pre-Covid averages, a satisfactory addition to our regular user base with cricket nets usage particularly strong versus prior years.

Facility hire revenues of £314,317 were down by 8% on last year's a record high (2021/22 £341,557), due to a drop in Athletics, Camps, Tennis, Cricket Nets and Community Room usage with people now having other outlets and travel available post-Covid. We also lost a few key users in some of these areas, which we are now striving to replace. Our Cricket Pitches, however, had a record season.

Costs remained well controlled, but also increased with renewed facility usage, to £256,528 (2021/22 £232,781). Combined with continued strong revenues, the management fee charged to London Borough of Richmond upon Thames remained constant for the fourth year at £30,000.

Income from grants in the year totalled £33,350 (2021/22 £8,350), including the first year (£25,600) of a Pitch Power grant from the Football Foundation towards continued and further improvement of the football pitches, totalling £102,400 over 6 years, with BEST committing to ground improvement expenditure of £153,600 over that time span.

A surplus of £128,231 (2021/22 £148,976) was generated in the year, to be added to reserves set aside to fund investment in the athletics track project.

A minimum of £350,000 has been earmarked for the Athletics Track renewal, and £100,000 has been committed to this project by the London Borough of Richmond upon Thames.

Reserves policy

The Trustees have established a reserves policy where unrestricted funds are not committed to any other purpose than the working capital of the charity and to the charity's objectives and policies. The Trust has established a further designated sinking fund to provide for long term maintenance and dilapidation. At the year end the charity had unrestricted funds of £763,771 (2021/22 £636,790), and restricted funds of £7,849 (2021/22 £6,599). The restricted funds relate to grants and donations provided for specific purposes.

Financial and risk management objectives and policies

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finance of the Charity and are satisfied that systems are in place to mitigate its exposure to these risks.

The Board of Trustees review the annual budget paying particular attention to the balance between income and expenditure and the amount needed to be retained in reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

BARN ELMS SPORTS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are appointed under the terms of the Articles of Association by a resolution of the existing trustees, who are also members of the company. All Trustees are made aware of their responsibilities before appointment.

The members of the company guarantee to contribute £10 in the event of the company being wound up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07025727 (England and Wales)

Registered Charity number

1135370

Registered office

12 Ranelagh Avenue
Barnes
London
SW13 0BP

Trustees

R Essex
K Moore
N Spooner
D Stott
C Nicholson

Company Secretary

K Moore

Independent Examiner

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 August 2023 and signed on its behalf by:



K Moore - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BARN ELMS SPORTS TRUST

Independent examiner's report to the trustees of Barn Elms Sports Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's 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 charity'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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

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 (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 accounts to be reached.



Christopher Julian Brigstocke FCA
The Institute of Chartered Accountants in England and Wales

Collards
Chartered Accountants
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

22 August 2023

BARN ELMS SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | - | 33,350 | 33,350 | 8,350 |
| Other trading activities | 4 | 344,317 | - | 344,317 | 371,557 |
| Investment income | 5 | 7,092 | - | 7,092 | 1,850 |
| Total | | 351,409 | 33,350 | 384,759 | 381,757 |
| EXPENDITURE ON | | | | | |
| Raising funds | | 224,428 | 32,100 | 256,528 | 232,781 |
| NET INCOME | | 126,981 | 1,250 | 128,231 | 148,976 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 636,790 | 6,599 | 643,389 | 494,413 |
| TOTAL FUNDS CARRIED FORWARD | | 763,771 | 7,849 | 771,620 | 643,389 |

The notes form part of these financial statements

BARN ELMS SPORTS TRUST

BALANCE SHEET 31 MARCH 2023

| | Notes | Unrestricted funds £ | Restricted fund £ | 2023 Total funds £ | 2022 Total funds £ |
|--|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 6,824 | - | 6,824 | 6,957 |
| CURRENT ASSETS | | | | | |
| Debtors | 11 | 7,969 | - | 7,969 | 14,646 |
| Cash at bank | | 811,471 | 7,849 | 819,320 | 682,373 |
| | | <u>819,440</u> | <u>7,849</u> | <u>827,289</u> | <u>697,019</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 12 | (62,493) | - | (62,493) | (60,587) |
| NET CURRENT ASSETS | | <u>756,947</u> | <u>7,849</u> | <u>764,796</u> | <u>636,432</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>763,771</u> | <u>7,849</u> | <u>771,620</u> | <u>643,389</u> |
| NET ASSETS | | <u>763,771</u> | <u>7,849</u> | <u>771,620</u> | <u>643,389</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 595,461 | 483,480 |
| Designated sinking fund | | | | 168,310 | 153,310 |
| | | | | <u>763,771</u> | <u>636,790</u> |
| Restricted funds: | | | | | |
| Other restricted funds | | | | 7,849 | 6,599 |
| TOTAL FUNDS | | | | <u>771,620</u> | <u>643,389</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BARN ELMS SPORTS TRUST

BALANCE SHEET - continued
31 MARCH 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 August 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'K Moore', written in a cursive style.

K Moore - Trustee

The notes form part of these financial statements

BARN ELMS SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. STATUTORY INFORMATION

Barn Elms Sports Trust is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the Report of the Trustees. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Barn Elms Sports Trust meets the definition of a public benefit entity under FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income is stated at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. For specific income sources, the following criteria are used determining the entitlement:

a) Income from hiring out the sports facilities is materially recognised in the period in which the facilities were hired.

b) Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

c) Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

BARN ELMS SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

| | | |
|---------------------------|------------|---------------|
| Cricket assets | 25% or 20% | straight line |
| Other plant and machinery | 33% | straight line |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

| | 2023 | 2022 |
|--------|---------------|--------------|
| | £ | £ |
| Grants | <u>33,350</u> | <u>8,350</u> |

Grants received, included in the above, are as follows:

| | 2023 | 2022 |
|--------------|---------------|--------------|
| | £ | £ |
| Other grants | <u>33,350</u> | <u>8,350</u> |

BARN ELMS SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

4. OTHER TRADING ACTIVITIES

| | 2023 | 2022 |
|-----------------|----------------|----------------|
| | £ | £ |
| Management fees | 30,000 | 30,000 |
| Facilities hire | 314,317 | 341,557 |
| | <u>344,317</u> | <u>371,557</u> |

5. INVESTMENT INCOME

| | 2023 | 2022 |
|-------------------------------|--------------|--------------|
| | £ | £ |
| Interest receivable - trading | 7,092 | 1,850 |
| | <u>7,092</u> | <u>1,850</u> |

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2023 | 2022 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 2,748 | 4,417 |
| | <u>2,748</u> | <u>4,417</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

8. STAFF COSTS

| | 2023 | 2022 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 92,467 | 87,100 |
| Social security costs | 2,138 | 2,407 |
| Other pension costs | 2,263 | 2,127 |
| | <u>96,868</u> | <u>91,634</u> |

The average monthly number of employees during the year was as follows:

| | 2023 | 2022 |
|-----------------------------|----------|----------|
| | | |
| Management and ground staff | 2 | 2 |
| | <u>2</u> | <u>2</u> |

No employees received emoluments in excess of £60,000.

BARN ELMS SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 1,100 | 7,250 | 8,350 |
| Other trading activities | 371,557 | - | 371,557 |
| Investment income | 1,850 | - | 1,850 |
| Total | 374,507 | 7,250 | 381,757 |
| EXPENDITURE ON | | | |
| Raising funds | 229,681 | 3,100 | 232,781 |
| NET INCOME | 144,826 | 4,150 | 148,976 |
| Transfers between funds | 3,096 | (3,096) | - |
| Net movement in funds | 147,922 | 1,054 | 148,976 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 488,868 | 5,545 | 494,413 |
| TOTAL FUNDS CARRIED FORWARD | 636,790 | 6,599 | 643,389 |

10. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Ground improvements £ | Totals £ |
|-----------------------|-----------------------------|-----------------------------|-------------|
| COST | | | |
| At 1 April 2022 | 25,998 | 19,631 | 45,629 |
| Additions | - | 2,615 | 2,615 |
| At 31 March 2023 | 25,998 | 22,246 | 48,244 |
| DEPRECIATION | | | |
| At 1 April 2022 | 25,233 | 13,439 | 38,672 |
| Charge for year | 377 | 2,371 | 2,748 |
| At 31 March 2023 | 25,610 | 15,810 | 41,420 |
| NET BOOK VALUE | | | |
| At 31 March 2023 | 388 | 6,436 | 6,824 |
| At 31 March 2022 | 765 | 6,192 | 6,957 |

BARN ELMS SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------|--------------|---------------|
| | £ | £ |
| Trade debtors | 6,613 | 12,217 |
| Other debtors | 1,356 | 1,305 |
| VAT | - | 1,124 |
| | <u>7,969</u> | <u>14,646</u> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|---------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 7,305 | 8,905 |
| Social security and other taxes | 5,168 | 3,336 |
| VAT | 94 | - |
| Other creditors | 632 | 449 |
| Accruals and deferred income | 49,294 | 47,897 |
| | <u>62,493</u> | <u>60,587</u> |

13. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 483,480 | 126,981 | (15,000) | 595,461 |
| Designated sinking fund | 153,310 | - | 15,000 | 168,310 |
| | <u>636,790</u> | <u>126,981</u> | <u>-</u> | <u>763,771</u> |
| Restricted funds | | | | |
| Other restricted funds | 6,599 | 1,250 | - | 7,849 |
| | <u>643,389</u> | <u>128,231</u> | <u>-</u> | <u>771,620</u> |

BARN ELMS SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 351,409 | (224,428) | 126,981 |
| Restricted funds | | | |
| Other restricted funds | 33,350 | (32,100) | 1,250 |
| TOTAL FUNDS | <u>384,759</u> | <u>(256,528)</u> | <u>128,231</u> |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 349,058 | 146,326 | (11,904) | 483,480 |
| Designated sinking fund | 139,810 | (1,500) | 15,000 | 153,310 |
| | 488,868 | 144,826 | 3,096 | 636,790 |
| Restricted funds | | | | |
| Other restricted funds | 5,545 | 4,150 | (3,096) | 6,599 |
| TOTAL FUNDS | <u>494,413</u> | <u>148,976</u> | <u>-</u> | <u>643,389</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 374,507 | (228,181) | 146,326 |
| Designated sinking fund | - | (1,500) | (1,500) |
| | 374,507 | (229,681) | 144,826 |
| Restricted funds | | | |
| Other restricted funds | 7,250 | (3,100) | 4,150 |
| TOTAL FUNDS | <u>381,757</u> | <u>(232,781)</u> | <u>148,976</u> |

BARN ELMS SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 349,058 | 273,307 | (26,904) | 595,461 |
| Designated sinking fund | 139,810 | (1,500) | 30,000 | 168,310 |
| | 488,868 | 271,807 | 3,096 | 763,771 |
| Restricted funds | | | | |
| Other restricted funds | 5,545 | 5,400 | (3,096) | 7,849 |
| TOTAL FUNDS | 494,413 | 277,207 | - | 771,620 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 725,916 | (452,609) | 273,307 |
| Designated sinking fund | - | (1,500) | (1,500) |
| | 725,916 | (454,109) | 271,807 |
| Restricted funds | | | |
| Other restricted funds | 40,600 | (35,200) | 5,400 |
| TOTAL FUNDS | 766,516 | (489,309) | 277,207 |

Designated sinking funds

An amount of £168,310 (2022 - £153,310) held in the Designated Sinking Fund shown above relates to a sum reserved by the charity for future long term maintenance and dilapidation.

BARN ELMS SPORTS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

15. INDEPENDENT EXAMINERS FEES

The fees paid to the independent examiner during the period in respect of their independent examination and other services provided by them are as follows:

| | 2023 | 2022 |
|-------------------------|--------------|-------|
| | £ | £ |
| Independent examination | 950 | 950 |
| Other services | 950 | 950 |
| | <hr/> | <hr/> |
| | 1,900 | 1,900 |
| | <hr/> | <hr/> |

BARN ELMS SPORTS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

| | 2023 £ | 2022 £ |
|---------------------------------------|----------------|----------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Grants | 33,350 | 8,350 |
| Other trading activities | | |
| Management fees | 30,000 | 30,000 |
| Facilities hire | 314,317 | 341,557 |
| | <u>344,317</u> | <u>371,557</u> |
| Investment income | | |
| Interest receivable - trading | 7,092 | 1,850 |
| Total incoming resources | <u>384,759</u> | <u>381,757</u> |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Grant funds utilised for development | 32,100 | 5,274 |
| Other trading activities | | |
| Wages | 92,467 | 87,100 |
| Social security | 2,138 | 2,407 |
| Pensions | 2,263 | 2,127 |
| Bad debts | 360 | 288 |
| Administration expenses | 11,195 | 12,877 |
| Establishment expenses | 116,005 | 122,708 |
| | <u>224,428</u> | <u>227,507</u> |
| Total resources expended | <u>256,528</u> | <u>232,781</u> |
| Net income | <u>128,231</u> | <u>148,976</u> |

This page does not form part of the statutory financial statements