

# THE CHERITON ROAD SPORTS GROUND TRUST

England & Wales · Charity number 1140010

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [06947859](#)

**Registered** 2011-01-25

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Three Hills Sports Park  
Cheriton Road  
Folkestone  
Kent  
CT19 5JU

**Phone** 01303850992

**Website** [www.crsg.co.uk](http://www.crsg.co.uk)

## Activities

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**Objects:** (A) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE PLAYING OF CRICKET, HOCKEY, NETBALL AND FOOTBALL; AND (B) TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF FOLKESTONE AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS.

**Activities:** Development of the area known as The Cheriton Road Sports Ground. Operation of the Three Hills Sports Park.

## Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** FOLKESTONE
- Kent

## Finances

| Period end | Income   | Expenditure | Assets     | Employees |
|------------|----------|-------------|------------|-----------|
| 2025-06-30 | £89,783  | £299,764    | -          | -         |
| 2024-06-30 | £193,706 | £250,732    | -          | -         |
| 2023-06-30 | £758,713 | £255,265    | £6,263,377 | 0         |
| 2022-06-30 | £632,452 | £206,797    | £5,759,929 | 9         |
| 2021-06-30 | £232,740 | £302,284    | -          | -         |
| 2020-06-30 | £121,891 | £286,348    | -          | -         |

## Trustees

| Name                    | Role | Appointed  |
|-------------------------|------|------------|
| Alwyn Joseph Fernandes  |      | 2014-02-21 |
| James Alexander Douse   |      | 2022-01-01 |
| Joanna Krayenbrink      |      | 2025-07-01 |
| Neil Martin Bristow     |      | 2014-01-01 |
| Robert Burke            |      | 2020-08-20 |
| Stephen Shaw            |      | 2013-10-01 |
| Tina Helen Eke          |      | 2020-08-20 |
| Victoria Shelagh Baxter |      | 2023-10-02 |

**THE CHERITON ROAD SPORTS GROUND TRUST**

England & Wales - Charity number 1140010

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# Accounts

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**REGISTERED COMPANY NUMBER: 06947859 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140010**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**  
**FOR**  
**THE CHERITON ROAD SPORTS GROUND TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams  
Chartered Accountants  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

**THE CHERITON ROAD SPORTS GROUND TRUST**

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FOR THE YEAR ENDED 30 JUNE 2025**

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**THE CHERITON ROAD SPORTS GROUND TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2025**

|                                      |                                                                                                                                                                                                                                |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                      | B Geddes (resigned 1.7.25)<br>S Shaw<br>N M Bristow<br>A J Fernandes<br>S W Ireland (resigned 1.7.25)<br>R Burke<br>T H Eke<br>J A Douse<br>V S Baxter<br>C P Childs (resigned 10.9.25)<br>Ms J Kravenbrink (appointed 1.7.25) |
| <b>REGISTERED OFFICE</b>             | 1-2 Rhodium Point Hawkinge Business Park<br>Spindle Close<br>Hawkinge<br>FOLKESTONE<br>Kent<br>CT18 7TQ                                                                                                                        |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 06947859 (England and Wales)                                                                                                                                                                                                   |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1140010                                                                                                                                                                                                                        |
| <b>INDEPENDENT EXAMINER</b>          | McCabe Ford Williams<br>Chartered Accountants<br>Charlton House<br>Dour Street<br>DOVER<br>Kent<br>CT16 1BL                                                                                                                    |
| <b>BANKERS</b>                       | Lloyds Bank plc<br>43 Sandgate Road<br>FOLKESTONE<br>Kent<br>CT20 1RZ                                                                                                                                                          |

# THE CHERITON ROAD SPORTS GROUND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

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 30 June 2025. 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

The charitable company's objects are:

- a) the promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of cricket, hockey, netball, football and athletics;
- b) to promote for the benefit of the inhabitants of Folkestone and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

In determining the charitable company's objectives and aims, the trustees have had due regard to the Charity Commission's guidance on public benefit.

#### Significant activities

The facility has continued to be managed by CRSGT through the operating company Three Hills Sports Park Ltd.

Three Hills Sports Park (with Directors from Folkestone Optimist Hockey Club, Folkestone Cricket Club, The Sports Trust and Folkestone Running and Athletics Club) formed in June 2016 and during the current year has continued to improve efficiency of operations and expand the business. The terms of the agreement with Three Hills Sports Park remain aligned to the charitable company's objectives.

CRSGT trustees hold monthly operations meetings with the Three Hills site manager and team, to review and support current operations and ensure that excellent service levels at Three Hills Sports Park continue to be provided, complying with health, safety and environmental legislation and all licence conditions.

Usage of the external and internal sports surfaces remains at high levels with a continued wide range of ages, sports and community groups using the facility, and the number of sports accommodated at the facility continues to increase.

Bar usage increases year on year and an emphasis on customer relations for Front of House staff is paying dividends on bar takings.

Three Hills Sports Park have completed their annual programme of inspection and maintenance of our assets, completing repairs and replacing assets as required. Significant investment on essential repairs had been made most notably on a major lift refurbishment and on Fire Door upgrades across the site.

CRSGT has continued to work with The Roger De Haan Charitable Trust (RDHCT) on the delivery of the enclosed eight lane athletics track, adjacent to the current site. The track is now being regularly used by Folkestone Running and Athletics Club whilst resolution of outstanding Planning Conditions are being progressed.

Padelstars Ltd have constructed three Padel Courts on the site on an area that was largely unused and a mutually beneficial contract is now in place which will increase CRSGT income boosting the Maintenance Fund.

### FINANCIAL REVIEW

#### Financial position

The development of the The Three Hills Sports Park (formerly Cheriton Road Sports Ground ) has been funded by restricted donations.

At the year end the charitable company had total reserves of £5,996,370 (2024 - £6,206,351) of which £5,605,339 (2024 - £5,796,833) were restricted funds. Unrestricted income reserves amounted to £391,031 (2024 - £409,519).

# THE CHERITON ROAD SPORTS GROUND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025

### FINANCIAL REVIEW

#### Reserves policy

In accordance with good practice, the trustees have adopted a reserves policy that the unrestricted reserves are sufficient to cover the charitable company's expenses for a period of, approximately, six months. The trustees consider that the balance held in unrestricted reserves is sufficient to meet the expenses of the charitable company over the next six months.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a memorandum and articles of association dated 30 June 2009 as amended by special resolutions dated 15 April 2010, 16 January 2011 and 25 June 2020, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There shall be at least nine trustees of which three shall be ordinary members of the Folkestone Optimist Hockey Club, three shall be ordinary members of the Folkestone Cricket Club and three shall be ordinary members of Folkestone Running Club. At any time the number of trustees representing each club shall be equal. Applications for membership are considered by the trustees.

#### Risk management

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

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 ..... and signed on its behalf by:

.....  
S Shaw - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHERITON ROAD SPORTS GROUND TRUST**

**Independent examiner's report to the trustees of The Cheriton Road Sports Ground Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

**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**

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.

I D Pascall FCA

McCabe Ford Williams  
Chartered Accountants  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

Date: .....

**THE CHERITON ROAD SPORTS GROUND TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2025**

|                                            | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 30.6.25<br>Total<br>funds<br>£ | 30.6.24<br>Total<br>funds<br>£ |
|--------------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |       |                           |                          |                                |                                |
| Donations and legacies                     | 3     | 24,500                    | -                        | 24,500                         | 10,000                         |
| <b>Charitable activities</b>               | 5     |                           |                          |                                |                                |
| Development of Cheriton Road Sports Ground |       | -                         | 45,272                   | 45,272                         | 143,354                        |
| Investment income                          | 4     | 20,011                    | -                        | 20,011                         | 40,352                         |
| <b>Total</b>                               |       | <u>44,511</u>             | <u>45,272</u>            | <u>89,783</u>                  | <u>193,706</u>                 |
| <b>EXPENDITURE ON</b>                      |       |                           |                          |                                |                                |
| <b>Charitable activities</b>               | 6     |                           |                          |                                |                                |
| Development of Cheriton Road Sports Ground |       | 59,500                    | 236,764                  | 296,264                        | 247,232                        |
| Governance costs                           |       | 3,500                     | -                        | 3,500                          | 3,500                          |
| <b>Total</b>                               |       | <u>63,000</u>             | <u>236,764</u>           | <u>299,764</u>                 | <u>250,732</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>            |       | (18,489)                  | (191,492)                | (209,981)                      | (57,026)                       |
| <b>RECONCILIATION OF FUNDS</b>             |       |                           |                          |                                |                                |
| Total funds brought forward                |       | 409,519                   | 5,796,832                | 6,206,351                      | 6,263,377                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |       | <u><u>391,030</u></u>     | <u><u>5,605,340</u></u>  | <u><u>5,996,370</u></u>        | <u><u>6,206,351</u></u>        |

The notes form part of these financial statements

# THE CHERITON ROAD SPORTS GROUND TRUST

## BALANCE SHEET 30 JUNE 2025

|                                              | Notes | 30.6.25<br>£    | 30.6.24<br>£    |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 11    | 5,855,979       | 6,066,633       |
| Investments                                  | 12    | 1               | 1               |
|                                              |       | <hr/> 5,855,980 | <hr/> 6,066,634 |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Debtors: amounts falling due within one year | 13    | 117,897         | 128,060         |
| Cash in hand                                 |       | 47,947          | 28,353          |
|                                              |       | <hr/> 165,844   | <hr/> 156,413   |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 14    | (25,454)        | (16,696)        |
|                                              |       | <hr/>           | <hr/>           |
| <b>NET CURRENT ASSETS</b>                    |       | <hr/> 140,390   | <hr/> 139,717   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                 |                 |
|                                              |       | 5,996,370       | 6,206,351       |
|                                              |       | <hr/>           | <hr/>           |
| <b>NET ASSETS</b>                            |       | <hr/> 5,996,370 | <hr/> 6,206,351 |
| <b>FUNDS</b>                                 | 16    |                 |                 |
| Unrestricted funds                           |       | 391,031         | 409,519         |
| Restricted funds                             |       | 5,605,339       | 5,796,832       |
|                                              |       | <hr/>           | <hr/>           |
| <b>TOTAL FUNDS</b>                           |       | <hr/> 5,996,370 | <hr/> 6,206,351 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

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.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET - continued**

**30 JUNE 2025**

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 ..... and were signed on its behalf by:

.....  
S Shaw - Trustee

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

### 1. STATUTORY INFORMATION

The Cheriton Road Sports Ground Trust is a public benefit entity and an incorporated charitable company, limited by guarantee, registered in England and Wales. The charity number and registered office can be found on the Reference and Administrative Details page.

The charitable company's principal place of business is The Three Hills Sports Park, Cheriton Road, Folkestone, Kent, CT19 5JU.

The financial statements are prepared in sterling which is the functional currency of the charitable company.

### 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention

#### **Preparation of consolidated financial statements**

The financial statements contain information about The Cheriton Road Sports Ground Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charitable company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

#### **Going Concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for the foreseeable future.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Significant judgements and estimates**

The preparation of the financial statements requires the trustees to make estimates and assumptions that affect the amounts reported in the financial statements. The trustees believe that the critical accounting policies where judgements or estimates are necessarily applied are summarised below:

##### **- Depreciation and residual values**

The trustees have reviewed the asset lives and associated residual values of all fixed asset classes, and have concluded that asset lives and residual values are appropriate.

##### **- Loan to subsidiary**

One of the assessments made in these financial statements relates to the recoverability of a loan of £103,945 to the subsidiary undertaking, which is interest free. The assessment is based on a review of the subsidiary's business plan, and the trustees consider the loan to be recoverable.

#### **Income**

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

## THE CHERITON ROAD SPORTS GROUND TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2025

#### 2. ACCOUNTING POLICIES - continued

##### **Income**

Goods and services donated to the charitable company are only recognised when they are material to the financial statements, otherwise the trustees do not consider it practical to value these goods and services. Gift aid is accounted for as and when received.

##### **Grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in income in the period in which it becomes receivable.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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**

The long leasehold property comprises expenditure on a pavilion and sports hall together with artificial pitches and cricket pitches. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Pavilion and sports hall - At 2% per annum on cost

Artificial pitches - At between 4% and 10% per annum on cost

Cricket pitches - At 20% per annum on cost

The plant, machinery and equipment - At 10% per annum on cost

Furniture, fittings and equipment - At 10% per annum on cost

Storage building - At 10% per annum on cost

No depreciation is provided on costs so far incurred in connection with the athletics track. Appropriate depreciation will be provided when the track is completed.

##### **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.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**3. DONATIONS AND LEGACIES**

|           |               |               |
|-----------|---------------|---------------|
|           | 30.6.25       | 30.6.24       |
|           | £             | £             |
| Donations | 24,500        | 10,000        |
|           | <u>24,500</u> | <u>10,000</u> |

**4. INVESTMENT INCOME**

|                  |               |               |
|------------------|---------------|---------------|
|                  | 30.6.25       | 30.6.24       |
|                  | £             | £             |
| Rents receivable | 20,011        | 40,352        |
|                  | <u>20,011</u> | <u>40,352</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                                     |               |                |
|-------------------------------------|---------------|----------------|
|                                     | 30.6.25       | 30.6.24        |
|                                     | £             | £              |
| Activity                            |               |                |
| Development of Cheriton Road Sports |               |                |
| Grants                              | 45,272        | 143,354        |
|                                     | <u>45,272</u> | <u>143,354</u> |

**6. CHARITABLE ACTIVITIES COSTS**

|                                     | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£    |
|-------------------------------------|----------------------|---------------------------------------|----------------|
| Development of Cheriton Road Sports |                      |                                       |                |
| Ground                              | 296,264              | -                                     | 296,264        |
| Governance costs                    | -                    | 3,500                                 | 3,500          |
|                                     | <u>296,264</u>       | <u>3,500</u>                          | <u>299,764</u> |

A further breakdown of charitable activities costs is shown in the detailed statement of financial activities.

**7. SUPPORT COSTS**

|                             |              |              |
|-----------------------------|--------------|--------------|
|                             | 2025         | 2024         |
|                             | £            | £            |
| Governance costs:           |              |              |
| Accountancy fees            | 1,750        | 1,750        |
| Independent Examination fee | 1,750        | 1,750        |
|                             | <u>3,500</u> | <u>3,500</u> |

**8. NET INCOME/(EXPENDITURE)**

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

|                             |                |                |
|-----------------------------|----------------|----------------|
|                             | 30.6.25        | 30.6.24        |
|                             | £              | £              |
| Accountancy fees            | 1,750          | 1,750          |
| Independent examination     | 1,750          | 1,750          |
| Depreciation - owned assets | 238,910        | 172,498        |
|                             | <u>238,910</u> | <u>172,498</u> |

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2025

### 9. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration for the year ended 30 June 2025 nor for the year ended 30 June 2024.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2025 nor for the year ended 30 June 2024.

During the year £nil (2024: £123) was repaid to the trustee Mr S Shaw in respect of expenses.

### 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                            | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--------------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |                           |                          |                     |
| Donations and legacies                     | 10,000                    | -                        | 10,000              |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | -                         | 143,354                  | 143,354             |
| Investment income                          | 40,352                    | -                        | 40,352              |
| <b>Total</b>                               | 50,352                    | 143,354                  | 193,706             |
| <b>EXPENDITURE ON</b>                      |                           |                          |                     |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | 103,510                   | 143,722                  | 247,232             |
| Governance costs                           | 3,500                     | -                        | 3,500               |
| <b>Total</b>                               | 107,010                   | 143,722                  | 250,732             |
| <b>NET INCOME/(EXPENDITURE)</b>            | (56,658)                  | (368)                    | (57,026)            |
| <b>RECONCILIATION OF FUNDS</b>             |                           |                          |                     |
| Total funds brought forward                | 466,177                   | 5,797,200                | 6,263,377           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         | 409,519                   | 5,796,832                | 6,206,351           |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**11. TANGIBLE FIXED ASSETS**

|                       | Long<br>leasehold<br>£ | Plant,<br>machinery<br>and<br>equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|------------------------|----------------------------------------------|----------------------------|-------------|
| <b>COST</b>           |                        |                                              |                            |             |
| At 1 July 2024        | 8,175,356              | 664,231                                      | 2,093                      | 8,841,680   |
| Additions             | 16,638                 | 11,618                                       | -                          | 28,256      |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2025       | 8,191,994              | 675,849                                      | 2,093                      | 8,869,936   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| <b>DEPRECIATION</b>   |                        |                                              |                            |             |
| At 1 July 2024        | 2,303,038              | 470,963                                      | 1,046                      | 2,775,047   |
| Charge for year       | 209,162                | 29,539                                       | 209                        | 238,910     |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2025       | 2,512,200              | 500,502                                      | 1,255                      | 3,013,957   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| <b>NET BOOK VALUE</b> |                        |                                              |                            |             |
| At 30 June 2025       | 5,679,794              | 175,347                                      | 838                        | 5,855,979   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2024       | 5,872,318              | 193,268                                      | 1,047                      | 6,066,633   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |

**12. FIXED ASSET INVESTMENTS**

|                                 | Shares in<br>group<br>undertakings<br>£ |
|---------------------------------|-----------------------------------------|
| <b>COST</b>                     |                                         |
| At 1 July 2024 and 30 June 2025 | 1                                       |
|                                 | <hr/>                                   |
| <b>NET BOOK VALUE</b>           |                                         |
| At 30 June 2025                 | 1                                       |
|                                 | <hr/>                                   |
| At 30 June 2024                 | 1                                       |
|                                 | <hr/>                                   |

Investments in group undertakings are recognised at cost. Details of the investment are as follows:-

**CRSGT (Trading) Limited - (REGISTERED NUMBER: 07810748)**

Nature of business: Site management of the Three Hills Sports Park

|                 |         |
|-----------------|---------|
|                 | %       |
| Class of share: | holding |
| Ordinary        | 100     |

|                                | 2025<br>£ | 2024<br>£ |
|--------------------------------|-----------|-----------|
| Aggregate capital and reserves | (43,676)  | (70,989)  |
| Profit for the year            | 27,313    | 38,644    |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                        | 30.6.25        | 30.6.24        |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Amounts owed by subsidiary undertaking | 103,945        | 101,300        |
| Sundry debtors                         | 6,833          | 21,062         |
| VAT                                    | 7,119          | 5,698          |
|                                        | <u>117,897</u> | <u>128,060</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 30.6.25       | 30.6.24       |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Trade creditors | 21,180        | 1,087         |
| Other creditors | 4,274         | 15,609        |
|                 | <u>25,454</u> | <u>16,696</u> |

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>fund | Restricted<br>funds | 30.6.25<br>Total<br>funds | 30.6.24<br>Total<br>funds |
|---------------------|----------------------|---------------------|---------------------------|---------------------------|
|                     | £                    | £                   | £                         | £                         |
| Fixed assets        | 351,733              | 5,504,246           | 5,855,979                 | 6,066,633                 |
| Investments         | 1                    | -                   | 1                         | 1                         |
| Current assets      | 47,342               | 118,502             | 165,844                   | 156,413                   |
| Current liabilities | (8,045)              | (17,409)            | (25,454)                  | (16,696)                  |
|                     | <u>391,031</u>       | <u>5,605,339</u>    | <u>5,996,370</u>          | <u>6,206,351</u>          |

**16. MOVEMENT IN FUNDS**

|                             | At 1.7.24<br>£   | Net<br>movement<br>in funds<br>£ | At<br>30.6.25<br>£ |
|-----------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>   |                  |                                  |                    |
| General fund                | 409,519          | (18,488)                         | 391,031            |
| <b>Restricted funds</b>     |                  |                                  |                    |
| Cheriton Road Sports Ground |                  |                                  |                    |
| Development Fund            | 4,383,180        | (198,711)                        | 4,184,469          |
| Athletics Track             | 1,118,657        | 8,856                            | 1,127,513          |
| Athletics Equipment         | 294,995          | (1,638)                          | 293,357            |
|                             | <u>5,796,832</u> | <u>(191,493)</u>                 | <u>5,605,339</u>   |
| <b>TOTAL FUNDS</b>          | <u>6,206,351</u> | <u>(209,981)</u>                 | <u>5,996,370</u>   |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**16. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 44,511                     | (62,999)                   | (18,488)                  |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 30,487                     | (229,198)                  | (198,711)                 |
| Athletics Track             | 14,785                     | (5,929)                    | 8,856                     |
| Athletics Equipment         | -                          | (1,638)                    | (1,638)                   |
|                             | <u>45,272</u>              | <u>(236,765)</u>           | <u>(191,493)</u>          |
| <b>TOTAL FUNDS</b>          | <u><u>89,783</u></u>       | <u><u>(299,764)</u></u>    | <u><u>(209,981)</u></u>   |

**Comparatives for movement in funds**

|                             | At 1.7.23<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.24<br>£      |
|-----------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                         |
| General fund                | 466,177                 | (56,658)                         | 409,519                 |
| <b>Restricted funds</b>     |                         |                                  |                         |
| Cheriton Road Sports Ground |                         |                                  |                         |
| Development Fund            | 4,516,167               | (132,987)                        | 4,383,180               |
| Athletics Track             | 983,905                 | 134,752                          | 1,118,657               |
| Athletics Equipment         | 297,128                 | (2,133)                          | 294,995                 |
|                             | <u>5,797,200</u>        | <u>(368)</u>                     | <u>5,796,832</u>        |
| <b>TOTAL FUNDS</b>          | <u><u>6,263,377</u></u> | <u><u>(57,026)</u></u>           | <u><u>6,206,351</u></u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**16. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 50,352                     | (107,010)                  | (56,658)                  |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 4,000                      | (136,987)                  | (132,987)                 |
| Athletics Track             | 139,354                    | (4,602)                    | 134,752                   |
| Athletics Equipment         | -                          | (2,133)                    | (2,133)                   |
|                             | <u>143,354</u>             | <u>(143,722)</u>           | <u>(368)</u>              |
| <b>TOTAL FUNDS</b>          | <u>193,706</u>             | <u>(250,732)</u>           | <u>(57,026)</u>           |

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

|                             | At 1.7.23<br>£   | Net<br>movement<br>in funds<br>£ | At<br>30.6.25<br>£ |
|-----------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>   |                  |                                  |                    |
| General fund                | 466,177          | (75,146)                         | 391,031            |
| <b>Restricted funds</b>     |                  |                                  |                    |
| Cheriton Road Sports Ground |                  |                                  |                    |
| Development Fund            | 4,516,167        | (331,698)                        | 4,184,469          |
| Athletics Track             | 983,905          | 143,608                          | 1,127,513          |
| Athletics Equipment         | 297,128          | (3,771)                          | 293,357            |
|                             | <u>5,797,200</u> | <u>(191,861)</u>                 | <u>5,605,339</u>   |
| <b>TOTAL FUNDS</b>          | <u>6,263,377</u> | <u>(267,007)</u>                 | <u>5,996,370</u>   |

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2025

### 16. MOVEMENT IN FUNDS - continued

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 94,863                     | (170,009)                  | (75,146)                  |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 34,487                     | (366,185)                  | (331,698)                 |
| Athletics Track             | 154,139                    | (10,531)                   | 143,608                   |
| Athletics Equipment         | -                          | (3,771)                    | (3,771)                   |
|                             | <hr/>                      | <hr/>                      | <hr/>                     |
|                             | 188,626                    | (380,487)                  | (191,861)                 |
|                             | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>          | <hr/> <hr/>                | <hr/> <hr/>                | <hr/> <hr/>               |
|                             | 283,489                    | (550,496)                  | (267,007)                 |

#### General Fund

General funds comprise those funds that the trustees are free to use in accordance with the charitable company's objects.

#### Cheriton Road Sports Ground Development Fund

The Cheriton Road Sports Ground Development Fund represents donations received from The Roger De Haan Charitable Trust for the initial building costs and subsequent snagging costs in respect of the sports ground. This fund also includes other small donations and grants received for the development of the sports ground. Depreciation is charged to resources expended in respect of the restricted fixed assets of the fund.

#### Athletics Track

The Athletics Track fund represents a substantial grant from The Roger de Haan Charitable Trust, and grants from other organisations, to fund the construction and fitting-out of an eight-lane athletics facility at the Three Hills Sport Ground.

#### Athletics Equipment

The Athletics Equipment fund represents donations and grants received for new athletics equipment for the athletics track.

### 17. CONTINGENT LIABILITIES

The charitable company and Shepway District Council received a grant of £514,018 in 2015 from The Football Foundation towards the cost of a floodlit 3G artificial grass pitch. Should there be a breach of the terms and covenants set by The Football Foundation then the charitable company is required to repay the entire grant. The Football Foundation has been granted a charge over the charitable company's leasehold property.

The charitable company has agreed to undertake financial support of Three Hills Sports Park which at 31 October 2024 had net assets of £116,912 (2023 net assets- £126,430). The accounts for the year end 31 October 2025 are not available at date of reporting.

Under a group registration, the charitable company is jointly and severally liable for VAT. No sum was due to HM Revenue and Customs at 30 June 2025.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2025**

**18. CAPITAL COMMITMENTS**

There were no capital commitments at the year end 30 June 2025.

**19. RELATED PARTY DISCLOSURES**

The charitable company rents the long leasehold property to the subsidiary company, CRS GT (Trading) Limited. The rent charged in the year was £20,011 (2024- £40,352).

There were no other related party transactions for the year ended 30 June 2025.

**20. COMPANY LIMITED BY GUARANTEE**

The charitable company is limited by guarantee and has no share capital. Every member of the charitable company undertakes, in the event of winding up of the charitable company, to contribute such amount as may be necessary not exceeding £1 each.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2025**

|                                               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30.6.25<br>Total<br>funds<br>£ | 30.6.24<br>Total<br>funds<br>£ |
|-----------------------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS</b>                  |                            |                          |                                |                                |
| <b>Donations and legacies</b>                 |                            |                          |                                |                                |
| Donations                                     | 24,500                     | -                        | 24,500                         | 10,000                         |
| <b>Investment income</b>                      |                            |                          |                                |                                |
| Rents receivable                              | 20,011                     | -                        | 20,011                         | 40,352                         |
| <b>Charitable activities</b>                  |                            |                          |                                |                                |
| Grants                                        | -                          | 45,272                   | 45,272                         | 143,354                        |
| <b>Total incoming resources</b>               | <u>44,511</u>              | <u>45,272</u>            | <u>89,783</u>                  | <u>193,706</u>                 |
| <b>EXPENDITURE</b>                            |                            |                          |                                |                                |
| <b>Charitable activities</b>                  |                            |                          |                                |                                |
| Adjustment for insurance costs                | -                          | -                        | -                              | 58,852                         |
| Sundry expenses                               | 21                         | -                        | 21                             | 220                            |
| Repairs and ground maintenance                | 26,313                     | 28,639                   | 54,952                         | 15,022                         |
| Bank charges                                  | 173                        | -                        | 173                            | 161                            |
| Professional fees                             | 136                        | 2,072                    | 2,208                          | 479                            |
| Depreciation - long leasehold                 | 10,453                     | 198,709                  | 209,162                        | 136,056                        |
| Depreciation - plant, machinery and equipment | 22,194                     | 7,345                    | 29,539                         | 36,233                         |
| Depreciation - computer equipment             | 209                        | -                        | 209                            | 209                            |
|                                               | <u>59,499</u>              | <u>236,765</u>           | <u>296,264</u>                 | <u>247,232</u>                 |
| <b>Support costs</b>                          |                            |                          |                                |                                |
| <b>Governance costs</b>                       |                            |                          |                                |                                |
| Accountancy and independent examination fees  | <u>3,500</u>               | <u>-</u>                 | <u>3,500</u>                   | <u>3,500</u>                   |
| Total resources expended                      | <u>62,999</u>              | <u>236,765</u>           | <u>299,764</u>                 | <u>250,732</u>                 |
| <b>Net (expenditure)/income</b>               | <u>(18,488)</u>            | <u>(191,493)</u>         | <u>(209,981)</u>               | <u>(57,026)</u>                |

This page does not form part of the statutory financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

England & Wales - Charity number 1140010

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# Accounts

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**REGISTERED COMPANY NUMBER: 06947859 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140010**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**  
**FOR**  
**THE CHERITON ROAD SPORTS GROUND TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams  
Chartered Accountants  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

**THE CHERITON ROAD SPORTS GROUND TRUST**

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FOR THE YEAR ENDED 30 JUNE 2024**

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**THE CHERITON ROAD SPORTS GROUND TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2024**

|                                      |                                                                                                                                                      |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                      | B Geddes<br>S Shaw<br>N M Bristow<br>A J Fernandes<br>S W Ireland<br>R Burke<br>T H Eke<br>J A Douse<br>V S Baxter (appointed 2.10.23)<br>C P Childs |
| <b>REGISTERED OFFICE</b>             | 1-2 Rhodium Point Hawkinge Business Park<br>Spindle Close<br>Hawkinge<br>FOLKESTONE<br>Kent<br>CT18 7TQ                                              |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 06947859 (England and Wales)                                                                                                                         |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1140010                                                                                                                                              |
| <b>INDEPENDENT EXAMINER</b>          | McCabe Ford Williams<br>Chartered Accountants<br>Charlton House<br>Dour Street<br>DOVER<br>Kent<br>CT16 1BL                                          |
| <b>BANKERS</b>                       | Lloyds Bank plc<br>43 Sandgate Road<br>FOLKESTONE<br>Kent<br>CT20 1RZ                                                                                |

# THE CHERITON ROAD SPORTS GROUND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

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 30 June 2024. 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

The charitable company's objects are:

a) the promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of cricket, hockey, netball, football and athletics;

b) to promote for the benefit of the inhabitants of Folkestone and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

In determining the charitable company's objectives and aims, the trustees have had due regard to the Charity Commission's guidance on public benefit.

#### Significant activities

The facility has continued to be managed by CRSGT through the operating company Three Hills Sports Park.

Three Hills Sports Park (with Directors from Folkestone Optimist Hockey Club, Folkestone Cricket Club, The Sports Trust and Folkestone Running and Athletics Club) formed in June 2016 and during the current year has continued to improve efficiency of operations and expand the business. The terms of the agreement with Three Hills Sports Park remain aligned to the charitable company's objectives. CRSGT trustees hold monthly operations meetings with the Three Hills site manager and team, to review and support current operations and ensure that excellent service levels at Three Hills Sports Park continue to be provided, complying with health, safety and environmental legislation and all licence conditions.

Usage of the external sports surfaces remains at high levels with a continued wide range of ages, sports and community groups using the facility, and the number of sports accommodated at the facility continues to increase.

CRSGT has continued to replace inefficient fluorescent tube lighting with LEDs across the site, to improve lighting standards, financial savings and produced a significant CO2 reduction. This aim has now been met across the site with the exception of the Netball Courts.

Bar usage increases year on year and an emphasis on customer relations for Front of House staff is paying dividends on bar takings.

Three Hills Sports Park have completed their annual programme of inspection and maintenance of our assets, completing repairs and replacing assets as required. The Netball Courts have been resurface providing users with a safe and aesthetically pleasing playing surface.

CRSGT has continued to work with The Roger De Haan Charitable Trust (RDHCT) on the design and construction of an enclosed eight lane athletics track, adjacent to the current site. Construction is now largely complete with only a few outstanding planning conditions to resolve and test events have been successfully held.

Discussions with Padelstars Ltd are at an advanced stage to build and operate three Padel Courts on the site.

### FINANCIAL REVIEW

#### Financial position

The development of the The Three Hills Sports Park (formerly Cheriton Road Sports Ground ) has been funded by restricted donations.

At the year end the charitable company had total reserves of £6,206,351 (2023 - £6,263,377) of which £5,796,833 (2023 - £5,797,200) were restricted funds. Unrestricted income reserves amounted to £409,519 (2023 - £466,177).

# THE CHERITON ROAD SPORTS GROUND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2024

### FINANCIAL REVIEW

#### Reserves policy

In accordance with good practice, the trustees have adopted a reserves policy that the unrestricted reserves are sufficient to cover the charitable company's expenses for a period of, approximately, six months. The trustees consider that the balance held in unrestricted reserves is sufficient to meet the expenses of the charitable company over the next six months.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a memorandum and articles of association dated 30 June 2009 as amended by special resolutions dated 15 April 2010, 16 January 2011 and 25 June 2020, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There shall be at least nine trustees of which three shall be ordinary members of the Folkestone Optimist Hockey Club, three shall be ordinary members of the Folkestone Cricket Club and three shall be ordinary members of Folkestone Running Club. At any time the number of trustees representing each club shall be equal. Applications for membership are considered by the trustees.

#### Risk management

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

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 ..... and signed on its behalf by:

.....  
S Shaw - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHERITON ROAD SPORTS GROUND TRUST**

**Independent examiner's report to the trustees of The Cheriton Road Sports Ground Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

**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**

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.

I D Pascall FCA

McCabe Ford Williams  
Chartered Accountants  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

Date: .....

**THE CHERITON ROAD SPORTS GROUND TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2024**

|                                            | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 30.6.24<br>Total<br>funds<br>£ | 30.6.23<br>Total<br>funds<br>£ |
|--------------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |       |                           |                          |                                |                                |
| Donations and legacies                     | 3     | 10,000                    | -                        | 10,000                         | 91,086                         |
| <b>Charitable activities</b>               | 5     |                           |                          |                                |                                |
| Development of Cheriton Road Sports Ground |       | -                         | 143,354                  | 143,354                        | 636,401                        |
| Investment income                          | 4     | 40,352                    | -                        | 40,352                         | 31,226                         |
| <b>Total</b>                               |       | <u>50,352</u>             | <u>143,354</u>           | <u>193,706</u>                 | <u>758,713</u>                 |
| <b>EXPENDITURE ON</b>                      |       |                           |                          |                                |                                |
| <b>Charitable activities</b>               | 6     |                           |                          |                                |                                |
| Development of Cheriton Road Sports Ground |       | 103,510                   | 143,722                  | 247,232                        | 249,765                        |
| Governance costs                           |       | 3,500                     | -                        | 3,500                          | 5,500                          |
| <b>Total</b>                               |       | <u>107,010</u>            | <u>143,722</u>           | <u>250,732</u>                 | <u>255,265</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>            |       | (56,658)                  | (368)                    | (57,026)                       | 503,448                        |
| <b>RECONCILIATION OF FUNDS</b>             |       |                           |                          |                                |                                |
| Total funds brought forward                |       | 466,177                   | 5,797,200                | 6,263,377                      | 5,759,929                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |       | <u><u>409,519</u></u>     | <u><u>5,796,832</u></u>  | <u><u>6,206,351</u></u>        | <u><u>6,263,377</u></u>        |

The notes form part of these financial statements

# THE CHERITON ROAD SPORTS GROUND TRUST

## BALANCE SHEET 30 JUNE 2024

|                                              | Notes | 30.6.24<br>£    | 30.6.23<br>£    |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 11    | 6,066,633       | 6,092,924       |
| Investments                                  | 12    | 1               | 1               |
|                                              |       | <hr/> 6,066,634 | <hr/> 6,092,925 |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Debtors                                      | 13    | 128,060         | 345,107         |
| Cash in hand                                 |       | 28,353          | 102,155         |
|                                              |       | <hr/> 156,413   | <hr/> 447,262   |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 14    | (16,696)        | (276,810)       |
|                                              |       | <hr/>           | <hr/>           |
| <b>NET CURRENT ASSETS</b>                    |       | <hr/> 139,717   | <hr/> 170,452   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <hr/> 6,206,351 | <hr/> 6,263,377 |
| <b>NET ASSETS</b>                            |       | <hr/> 6,206,351 | <hr/> 6,263,377 |
| <b>FUNDS</b>                                 | 16    |                 |                 |
| Unrestricted funds                           |       | 409,519         | 466,177         |
| Restricted funds                             |       | 5,796,832       | 5,797,200       |
|                                              |       | <hr/>           | <hr/>           |
| <b>TOTAL FUNDS</b>                           |       | <hr/> 6,206,351 | <hr/> 6,263,377 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET - continued**  
**30 JUNE 2024**

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 ..... and were signed on its behalf by:

.....  
S Shaw - Trustee

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

### 1. STATUTORY INFORMATION

The Cheriton Road Sports Ground Trust is a public benefit entity and an incorporated charitable company, limited by guarantee, registered in England and Wales. The charity number and registered office can be found on the Reference and Administrative Details page.

The charitable company's principal place of business is The Three Hills Sports Park, Cheriton Road, Folkestone, Kent, CT19 5JU.

The financial statements are prepared in sterling which is the functional currency of the charitable company.

### 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention

#### **Preparation of consolidated financial statements**

The financial statements contain information about The Cheriton Road Sports Ground Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charitable company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

#### **Going Concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for the foreseeable future.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Significant judgements and estimates**

The preparation of the financial statements requires the trustees to make estimates and assumptions that affect the amounts reported in the financial statements. The trustees believe that the critical accounting policies where judgements or estimates are necessarily applied are summarised below:

##### **- Depreciation and residual values**

The trustees have reviewed the asset lives and associated residual values of all fixed asset classes, and have concluded that asset lives and residual values are appropriate.

##### **- Loan to subsidiary**

One of the assessments made in these financial statements relates to the recoverability of a loan of £101,300 to the subsidiary undertaking, which is interest free. The assessment is based on a review of the subsidiary's business plan, and the trustees consider the loan to be recoverable.

#### **Income**

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

## THE CHERITON ROAD SPORTS GROUND TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

#### 2. ACCOUNTING POLICIES - continued

##### **Income**

Goods and services donated to the charitable company are only recognised when they are material to the financial statements, otherwise the trustees do not consider it practical to value these goods and services. Gift aid is accounted for as and when received.

##### **Grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in income in the period in which it becomes receivable.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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**

The long leasehold property comprises expenditure on a pavilion and sports hall together with artificial pitches and cricket pitches. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Pavilion and sports hall - At 2% per annum on cost

Artificial pitches - At between 4% and 10% per annum on cost

Cricket pitches - At 20% per annum on cost

The plant, machinery and equipment - At 10% per annum on cost

Furniture, fittings and equipment - At 10% per annum on cost

Storage building - At 10% per annum on cost

No depreciation is provided on costs so far incurred in connection with the athletics track. Appropriate depreciation will be provided when the track is completed.

##### **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.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**3. DONATIONS AND LEGACIES**

|           | 30.6.24           | 30.6.23           |
|-----------|-------------------|-------------------|
|           | £                 | £                 |
| Donations | 10,000            | 91,086            |
|           | <u>          </u> | <u>          </u> |

**4. INVESTMENT INCOME**

|                   | 30.6.24           | 30.6.23           |
|-------------------|-------------------|-------------------|
|                   | £                 | £                 |
| Rents receivable  | 40,352            | 31,185            |
| Interest received | -                 | 41                |
|                   | <u>          </u> | <u>          </u> |
|                   | <u>40,352</u>     | <u>31,226</u>     |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                                     | 30.6.24           | 30.6.23           |
|-------------------------------------|-------------------|-------------------|
|                                     | £                 | £                 |
| Activity                            |                   |                   |
| Development of Cheriton Road Sports |                   |                   |
| Grants                              | 143,354           | 636,401           |
|                                     | <u>          </u> | <u>          </u> |

**6. CHARITABLE ACTIVITIES COSTS**

|                                               | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£       |
|-----------------------------------------------|----------------------|---------------------------------------|-------------------|
| Development of Cheriton Road Sports<br>Ground | 247,232              | -                                     | 247,232           |
| Governance costs                              | -                    | 3,500                                 | 3,500             |
|                                               | <u>          </u>    | <u>          </u>                     | <u>          </u> |
|                                               | <u>247,232</u>       | <u>3,500</u>                          | <u>250,732</u>    |

A further breakdown of charitable activities costs is shown in the detailed statement of financial activities.

**7. SUPPORT COSTS**

|                             | 2024<br>£         | 2023<br>£         |
|-----------------------------|-------------------|-------------------|
| Governance costs:           |                   |                   |
| Accountancy fees            | 1,750             | 1,500             |
| Audit fee                   | -                 | 4,000             |
| Independent Examination fee | 1,750             | -                 |
|                             | <u>          </u> | <u>          </u> |
|                             | <u>3,500</u>      | <u>5,500</u>      |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**8. NET INCOME/(EXPENDITURE)**

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

|                             |                |                |
|-----------------------------|----------------|----------------|
|                             | 30.6.24        | 30.6.23        |
|                             | £              | £              |
| Accountancy fees            | 1,750          | 1,500          |
| Audit fees                  | -              | 4,000          |
| Independent examination     | 1,750          | -              |
| Depreciation - owned assets | 172,498        | 166,841        |
|                             | <u>172,498</u> | <u>166,841</u> |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

During the year a total of £123 (2023: £nil) was repaid to the trustee Mr S Shaw in respect of expenses.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                            | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--------------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |                           |                          |                     |
| Donations and legacies                     | 91,086                    | -                        | 91,086              |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | -                         | 636,401                  | 636,401             |
| Investment income                          | 31,226                    | -                        | 31,226              |
| <b>Total</b>                               | <u>122,312</u>            | <u>636,401</u>           | <u>758,713</u>      |
| <b>EXPENDITURE ON</b>                      |                           |                          |                     |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | 110,772                   | 138,993                  | 249,765             |
| Governance costs                           | 5,500                     | -                        | 5,500               |
| <b>Total</b>                               | <u>116,272</u>            | <u>138,993</u>           | <u>255,265</u>      |
| <b>NET INCOME</b>                          | 6,040                     | 497,408                  | 503,448             |
| <b>RECONCILIATION OF FUNDS</b>             |                           |                          |                     |
| Total funds brought forward                | 460,137                   | 5,299,792                | 5,759,929           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         | <u>466,177</u>            | <u>5,797,200</u>         | <u>6,263,377</u>    |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**11. TANGIBLE FIXED ASSETS**

|                       | Long<br>leasehold<br>£ | Plant,<br>machinery<br>and<br>equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|------------------------|----------------------------------------------|----------------------------|-------------|
| <b>COST</b>           |                        |                                              |                            |             |
| At 1 July 2023        | 8,085,715              | 607,665                                      | 2,093                      | 8,695,473   |
| Additions             | 89,641                 | 56,566                                       | -                          | 146,207     |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2024       | 8,175,356              | 664,231                                      | 2,093                      | 8,841,680   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| <b>DEPRECIATION</b>   |                        |                                              |                            |             |
| At 1 July 2023        | 2,166,983              | 434,729                                      | 837                        | 2,602,549   |
| Charge for year       | 136,055                | 36,234                                       | 209                        | 172,498     |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2024       | 2,303,038              | 470,963                                      | 1,046                      | 2,775,047   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| <b>NET BOOK VALUE</b> |                        |                                              |                            |             |
| At 30 June 2024       | 5,872,318              | 193,268                                      | 1,047                      | 6,066,633   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2023       | 5,918,732              | 172,936                                      | 1,256                      | 6,092,924   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |

**12. FIXED ASSET INVESTMENTS**

|                                 | Shares in<br>group<br>undertakings<br>£ |
|---------------------------------|-----------------------------------------|
| <b>COST</b>                     |                                         |
| At 1 July 2023 and 30 June 2024 | 1                                       |
|                                 | <hr/>                                   |
| <b>NET BOOK VALUE</b>           |                                         |
| At 30 June 2024                 | 1                                       |
|                                 | <hr/>                                   |
| At 30 June 2023                 | 1                                       |
|                                 | <hr/>                                   |

Investments in group undertakings are recognised at cost. Details of the investment are as follows:-

**CRSGT (Trading) Limited - (REGISTERED NUMBER: 07810748)**

Nature of business: Site management of the Three Hills Sports Park

Class of share: %  
Ordinary holding 100

|                                | 2024<br>£ | 2023<br>£ |
|--------------------------------|-----------|-----------|
| Aggregate capital and reserves | (70,989)  | (109,633) |
| (Loss)/Profit for the year     | 38,644    | (473)     |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                        | 30.6.24        | 30.6.23        |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Amounts owed by subsidiary undertaking | 101,300        | 121,427        |
| Sundry debtors                         | 21,062         | 200,407        |
| VAT                                    | 5,698          | 23,273         |
|                                        | <u>128,060</u> | <u>345,107</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 30.6.24       | 30.6.23        |
|-----------------|---------------|----------------|
|                 | £             | £              |
| Trade creditors | 1,087         | 140,243        |
| Other creditors | 15,609        | 136,567        |
|                 | <u>16,696</u> | <u>276,810</u> |

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>fund | Restricted<br>funds | 30.6.24<br>Total<br>funds | 30.6.23<br>Total<br>funds |
|---------------------|----------------------|---------------------|---------------------------|---------------------------|
|                     | £                    | £                   | £                         | £                         |
| Fixed assets        | 372,970              | 5,693,663           | 6,066,633                 | 6,092,924                 |
| Investments         | 1                    | -                   | 1                         | 1                         |
| Current assets      | 45,883               | 110,530             | 156,413                   | 447,262                   |
| Current liabilities | (9,335)              | (7,361)             | (16,696)                  | (276,810)                 |
|                     | <u>409,519</u>       | <u>5,796,832</u>    | <u>6,206,351</u>          | <u>6,263,377</u>          |

**16. MOVEMENT IN FUNDS**

|                             | At 1.7.23<br>£   | Net<br>movement<br>in funds<br>£ | At<br>30.6.24<br>£ |
|-----------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>   |                  |                                  |                    |
| General fund                | 466,177          | (56,658)                         | 409,519            |
| <b>Restricted funds</b>     |                  |                                  |                    |
| Cheriton Road Sports Ground |                  |                                  |                    |
| Development Fund            | 4,516,167        | (132,987)                        | 4,383,180          |
| Athletics Track             | 983,905          | 134,752                          | 1,118,657          |
| Athletics Equipment         | 297,128          | (2,133)                          | 294,995            |
|                             | <u>5,797,200</u> | <u>(368)</u>                     | <u>5,796,832</u>   |
| <b>TOTAL FUNDS</b>          | <u>6,263,377</u> | <u>(57,026)</u>                  | <u>6,206,351</u>   |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**16. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 50,352                     | (107,010)                  | (56,658)                  |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 4,000                      | (136,987)                  | (132,987)                 |
| Athletics Track             | 139,354                    | (4,602)                    | 134,752                   |
| Athletics Equipment         | -                          | (2,133)                    | (2,133)                   |
|                             | <u>143,354</u>             | <u>(143,722)</u>           | <u>(368)</u>              |
| <b>TOTAL FUNDS</b>          | <u><u>193,706</u></u>      | <u><u>(250,732)</u></u>    | <u><u>(57,026)</u></u>    |

**Comparatives for movement in funds**

|                             | At 1.7.22<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.23<br>£      |
|-----------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                         |
| General fund                | 460,137                 | 6,040                            | 466,177                 |
| <b>Restricted funds</b>     |                         |                                  |                         |
| Cheriton Road Sports Ground |                         |                                  |                         |
| Development Fund            | 4,653,153               | (136,986)                        | 4,516,167               |
| Athletics Track             | 589,819                 | 394,086                          | 983,905                 |
| Athletics Equipment         | 56,820                  | 240,308                          | 297,128                 |
|                             | <u>5,299,792</u>        | <u>497,408</u>                   | <u>5,797,200</u>        |
| <b>TOTAL FUNDS</b>          | <u><u>5,759,929</u></u> | <u><u>503,448</u></u>            | <u><u>6,263,377</u></u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**16. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 122,312                    | (116,272)                  | 6,040                     |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | -                          | (136,986)                  | (136,986)                 |
| Athletics Track             | 394,086                    | -                          | 394,086                   |
| Athletics Equipment         | 242,315                    | (2,007)                    | 240,308                   |
|                             | <u>636,401</u>             | <u>(138,993)</u>           | <u>497,408</u>            |
| <b>TOTAL FUNDS</b>          | <u><u>758,713</u></u>      | <u><u>(255,265)</u></u>    | <u><u>503,448</u></u>     |

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

|                             | At 1.7.22<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.24<br>£      |
|-----------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                         |
| General fund                | 460,137                 | (50,618)                         | 409,519                 |
| <b>Restricted funds</b>     |                         |                                  |                         |
| Cheriton Road Sports Ground |                         |                                  |                         |
| Development Fund            | 4,653,153               | (269,973)                        | 4,383,180               |
| Athletics Track             | 589,819                 | 528,838                          | 1,118,657               |
| Athletics Equipment         | 56,820                  | 238,175                          | 294,995                 |
|                             | <u>5,299,792</u>        | <u>497,040</u>                   | <u>5,796,832</u>        |
| <b>TOTAL FUNDS</b>          | <u><u>5,759,929</u></u> | <u><u>446,422</u></u>            | <u><u>6,206,351</u></u> |

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2024

### 16. MOVEMENT IN FUNDS - continued

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 172,664                    | (223,282)                  | (50,618)                  |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 4,000                      | (273,973)                  | (269,973)                 |
| Athletics Track             | 533,440                    | (4,602)                    | 528,838                   |
| Athletics Equipment         | 242,315                    | (4,140)                    | 238,175                   |
|                             | <u>779,755</u>             | <u>(282,715)</u>           | <u>497,040</u>            |
| <b>TOTAL FUNDS</b>          | <u>952,419</u>             | <u>(505,997)</u>           | <u>446,422</u>            |

#### General Fund

General funds comprise those funds that the trustees are free to use in accordance with the charitable company's objects.

#### Cheriton Road Sports Ground Development Fund

The Cheriton Road Sports Ground Development Fund represents donations received from The Roger De Haan Charitable Trust for the initial building costs and subsequent snagging costs in respect of the sports ground. This fund also includes other small donations and grants received for the development of the sports ground. Depreciation is charged to resources expended in respect of the restricted fixed assets of the fund.

#### Athletics Track

The Athletics Track fund represents a substantial grant from The Roger de Haan Charitable Trust, and grants from other organisations, to fund the construction and fitting-out of an eight-lane athletics facility at the Three Hills Sport Ground.

#### Athletics Equipment

The Athletics Equipment fund represents donations and grants received for new athletics equipment for the athletics track.

### 17. CONTINGENT LIABILITIES

The charitable company and Shepway District Council received a grant of £514,018 in 2015 from The Football Foundation towards the cost of a floodlit 3G artificial grass pitch. Should there be a breach of the terms and covenants set by The Football Foundation then the charitable company is required to repay the entire grant. The Football Foundation has been granted a charge over the charitable company's leasehold property.

The charitable company has agreed to undertake financial support of Three Hills Sports Park which at 31 October 2023 had net assets of £126,430 (2022 net assets- £93,247). The accounts for the year end 31 October 2024 are not available at date of reporting.

Under a group registration, the charitable company is jointly and severally liable for VAT. No sum was due to HM Revenue and Customs at 30 June 2024.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2024**

**18. CAPITAL COMMITMENTS**

There were no capital commitments at the year end 30 June 2024.

**19. RELATED PARTY DISCLOSURES**

The charitable company rents the long leasehold property to the subsidiary company, CRS GT (Trading) Limited. The rent charged in the year was £40,352 (2023- £31,185).

There were no other related party transactions for the year ended 30 June 2024.

**20. COMPANY LIMITED BY GUARANTEE**

The charitable company is limited by guarantee and has no share capital. Every member of the charitable company undertakes, in the event of winding up of the charitable company, to contribute such amount as may be necessary not exceeding £1 each.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2024**

|                                               | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 30.6.24<br>Total<br>funds<br>£ | 30.6.23<br>Total<br>funds<br>£ |
|-----------------------------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS</b>                  |                            |                          |                                |                                |
| <b>Donations and legacies</b>                 |                            |                          |                                |                                |
| Donations                                     | 10,000                     | -                        | 10,000                         | 91,086                         |
| <b>Investment income</b>                      |                            |                          |                                |                                |
| Rents receivable                              | 40,352                     | -                        | 40,352                         | 31,185                         |
| Interest received                             | -                          | -                        | -                              | 41                             |
|                                               | <u>40,352</u>              | <u>-</u>                 | <u>40,352</u>                  | <u>31,226</u>                  |
| <b>Charitable activities</b>                  |                            |                          |                                |                                |
| Grants                                        | -                          | 143,354                  | 143,354                        | 636,401                        |
|                                               | <u>-</u>                   | <u>143,354</u>           | <u>143,354</u>                 | <u>636,401</u>                 |
| <b>Total incoming resources</b>               | <u>50,352</u>              | <u>143,354</u>           | <u>193,706</u>                 | <u>758,713</u>                 |
| <b>EXPENDITURE</b>                            |                            |                          |                                |                                |
| <b>Charitable activities</b>                  |                            |                          |                                |                                |
| Adjustment for insurance costs                | 58,852                     | -                        | 58,852                         | -                              |
| Sundry expenses                               | 124                        | 96                       | 220                            | 291                            |
| Repairs and ground maintenance                | 14,472                     | 550                      | 15,022                         | 81,530                         |
| Bank charges                                  | 161                        | -                        | 161                            | 200                            |
| Professional fees                             | 479                        | -                        | 479                            | 902                            |
| Depreciation - long leasehold                 | 5,267                      | 130,789                  | 136,056                        | 136,056                        |
| Depreciation - plant, machinery and equipment | 23,946                     | 12,287                   | 36,233                         | 30,577                         |
| Depreciation - computer equipment             | 209                        | -                        | 209                            | 209                            |
|                                               | <u>103,510</u>             | <u>143,722</u>           | <u>247,232</u>                 | <u>249,765</u>                 |
| <b>Support costs</b>                          |                            |                          |                                |                                |
| <b>Governance costs</b>                       |                            |                          |                                |                                |
| Accountancy fees                              | 3,500                      | -                        | 3,500                          | 5,500                          |
|                                               | <u>3,500</u>               | <u>-</u>                 | <u>3,500</u>                   | <u>5,500</u>                   |
| <b>Total resources expended</b>               | <u>107,010</u>             | <u>143,722</u>           | <u>250,732</u>                 | <u>255,265</u>                 |
| <b>Net income</b>                             | <u>(56,658)</u>            | <u>(368)</u>             | <u>(57,026)</u>                | <u>503,448</u>                 |

This page does not form part of the statutory financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

England & Wales - Charity number 1140010

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# Accounts

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**REGISTERED COMPANY NUMBER: 06947859 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140010**

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**  
**FOR**  
**THE CHERITON ROAD SPORTS GROUND TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams  
Chartered Accountants and Statutory Auditors  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

**THE CHERITON ROAD SPORTS GROUND TRUST**

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FOR THE YEAR ENDED 30 JUNE 2023**

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**THE CHERITON ROAD SPORTS GROUND TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2023**

|                                      |                                                                                                                                                                           |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                      | B Geddes<br>S Shaw<br>N M Bristow<br>A J Fernandes<br>S W Ireland<br>R Burke<br>T H Eke<br>J A Douse<br>V S Baxter (appointed 2.10.23)<br>C P Childs (appointed 19.12.22) |
| <b>REGISTERED OFFICE</b>             | 1-2 Rhodium Point Hawkinge Business Park<br>Spindle Close<br>Hawkinge<br>FOLKESTONE<br>Kent<br>CT18 7TQ                                                                   |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 06947859 (England and Wales)                                                                                                                                              |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1140010                                                                                                                                                                   |
| <b>AUDITORS</b>                      | McCabe Ford Williams<br>Chartered Accountants and Statutory Auditors<br>Charlton House<br>Dour Street<br>DOVER<br>Kent<br>CT16 1BL                                        |
| <b>BANKERS</b>                       | Lloyds Bank plc<br>43 Sandgate Road<br>FOLKESTONE<br>Kent<br>CT20 1RZ                                                                                                     |

# THE CHERITON ROAD SPORTS GROUND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 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 30 June 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

The charitable company's objects are:

- a) the promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of cricket, hockey, netball, football and athletics;
- b) to promote for the benefit of the inhabitants of Folkestone and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

In determining the charitable company's objectives and aims, the trustees have had due regard to the Charity Commission's guidance on public benefit.

#### Significant activities

The facility continues to be managed by CRSGT through the operating company Three Hills Sports Park, and during the current year has continued to improve efficiency of operations and expand the business. The terms of the agreement with the operating company remain aligned to the charitable company's objectives. CRSGT trustees hold monthly operations meetings with the Three Hills Chief of Operations and team, to review and support current operations and ensure we continue to provide excellent service levels at Three Hills Sports Park, complying with Health, Safety and Environmental legislation and all licence conditions.

CRSGT continue to work with the operating company to fund maintenance of buildings, plant and equipment at Three Hills.

Usage of the external sports surfaces has continued at the high levels achieved in previous years (pre Covid levels have now been regained) with a continued wide range of ages, sports and community groups using the facility and the number of sports accommodated at the facility continues to increase.

CRSGT has successfully completed a project to replace inefficient halogen lighting on all external surfaces with LEDs to improve lighting standards, make financial savings and produced a significant CO2 reduction.

Catering and bar usage has continued to increase due to improved front of house service and increased external hires.

CRSGT has been working with The Roger De Haan Charitable Trust (RDHCT) on completion of the construction of the 8 lane athletics track adjacent to the current site. The construction is largely complete and able to be used by the core club.

### FINANCIAL REVIEW

#### Financial position

The development of the The Three Hills Sports Park (formerly Cheriton Road Sports Ground ) has been funded by restricted donations.

At the year end the charitable company had total reserves of £6,263,377 (2022 - £5,759,929) of which £5,797,200 (2022 - £5,299,792) were restricted funds. Unrestricted income reserves amounted to £466,177 (2022 - £460,137).

#### Reserves policy

In accordance with good practice, the trustees have adopted a reserves policy that the unrestricted reserves are sufficient to cover the charitable company's expenses for a period of, approximately, six months. The trustees consider that the balance held in unrestricted reserves is sufficient to meet the expenses of the charitable company over the next six months.

# **THE CHERITON ROAD SPORTS GROUND TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2023**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a memorandum and articles of association dated 30 June 2009 as amended by special resolutions dated 15 April 2010, 16 January 2011 and 25 June 2020, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There shall be at least nine trustees of which three shall be ordinary members of the Folkestone Optimist Hockey Club, three shall be ordinary members of the Folkestone Cricket Club and three shall be ordinary members of Folkestone Running Club. At any time the number of trustees representing each club shall be equal. Applications for membership are considered by the trustees.

#### **Risk management**

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

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Cheriton Road Sports Ground Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **AUDITORS**

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 28 March 2024 and signed on its behalf by:

S Shaw - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CHERITON ROAD SPORTS GROUND TRUST**

### **Opinion**

We have audited the financial statements of The Cheriton Road Sports Ground Trust (the 'charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CHERITON ROAD SPORTS GROUND TRUST**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we developed and maintained our understanding of these laws and regulations through mandatory professional education, focussing on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity, including the Charities Act 2011, SORP (FRS102), the Common Reporting Standard; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We reviewed the Charity's procedures not only for ensuring it remains within the law, but also how it seeks to prevent becoming a victim of internal and external irregularities including fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CHERITON ROAD SPORTS GROUND TRUST**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

McCabe Ford Williams  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

28 March 2024

THE CHERITON ROAD SPORTS GROUND TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2023

|                                            | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|--------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |       |                           |                          |                             |                             |
| Donations and legacies                     | 3     | 91,086                    | -                        | 91,086                      | 112,419                     |
| <b>Charitable activities</b>               | 5     |                           |                          |                             |                             |
| Development of Cheriton Road Sports Ground |       | -                         | 636,401                  | 636,401                     | 491,683                     |
| Investment income                          | 4     | 31,226                    | -                        | 31,226                      | 28,350                      |
| <b>Total</b>                               |       | <u>122,312</u>            | <u>636,401</u>           | <u>758,713</u>              | <u>632,452</u>              |
| <b>EXPENDITURE ON</b>                      |       |                           |                          |                             |                             |
| <b>Charitable activities</b>               | 6     |                           |                          |                             |                             |
| Development of Cheriton Road Sports Ground |       | 110,772                   | 138,993                  | 249,765                     | 202,647                     |
| Governance costs                           |       | 5,500                     | -                        | 5,500                       | 4,150                       |
| <b>Total</b>                               |       | <u>116,272</u>            | <u>138,993</u>           | <u>255,265</u>              | <u>206,797</u>              |
| <b>NET INCOME</b>                          |       | 6,040                     | 497,408                  | 503,448                     | 425,655                     |
| <b>RECONCILIATION OF FUNDS</b>             |       |                           |                          |                             |                             |
| Total funds brought forward                |       | 460,137                   | 5,299,792                | 5,759,929                   | 5,334,274                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |       | <u><u>466,177</u></u>     | <u><u>5,797,200</u></u>  | <u><u>6,263,377</u></u>     | <u><u>5,759,929</u></u>     |

The notes form part of these financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET  
30 JUNE 2023**

|                                              | Notes | 2023<br>£ | 2022<br>£ |
|----------------------------------------------|-------|-----------|-----------|
| <b>FIXED ASSETS</b>                          |       |           |           |
| Tangible assets                              | 12    | 6,092,924 | 5,501,177 |
| Investments                                  | 13    | 1         | 1         |
|                                              |       | <hr/>     | <hr/>     |
|                                              |       | 6,092,925 | 5,501,178 |
| <b>CURRENT ASSETS</b>                        |       |           |           |
| Debtors                                      | 14    | 345,107   | 209,919   |
| Cash in hand                                 |       | 102,155   | 119,885   |
|                                              |       | <hr/>     | <hr/>     |
|                                              |       | 447,262   | 329,804   |
| <b>CREDITORS</b>                             |       |           |           |
| Amounts falling due within one year          | 15    | (276,810) | (71,053)  |
|                                              |       | <hr/>     | <hr/>     |
| <b>NET CURRENT ASSETS</b>                    |       | 170,452   | 258,751   |
|                                              |       | <hr/>     | <hr/>     |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 6,263,377 | 5,759,929 |
|                                              |       | <hr/>     | <hr/>     |
| <b>NET ASSETS</b>                            |       | 6,263,377 | 5,759,929 |
|                                              |       | <hr/>     | <hr/>     |
| <b>FUNDS</b>                                 | 17    |           |           |
| Unrestricted funds                           |       | 466,177   | 460,137   |
| Restricted funds                             |       | 5,797,200 | 5,299,792 |
|                                              |       | <hr/>     | <hr/>     |
| <b>TOTAL FUNDS</b>                           |       | 6,263,377 | 5,759,929 |
|                                              |       | <hr/>     | <hr/>     |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET - continued**  
**30 JUNE 2023**

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 28 March 2024 and were signed on its behalf by:

S Shaw - Trustee

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

### 1. STATUTORY INFORMATION

The Cheriton Road Sports Ground Trust is a public benefit entity and an incorporated charitable company, limited by guarantee, registered in England and Wales. The charity number and registered office can be found on the Reference and Administrative Details page.

The charitable company's principal place of business is The Three Hills Sports Park, Cheriton Road, Folkestone, Kent, CT19 5JU.

The financial statements are prepared in sterling which is the functional currency of the charitable company.

### 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention

#### **Preparation of consolidated financial statements**

The financial statements contain information about The Cheriton Road Sports Ground Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charitable company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

#### **Going Concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern for the foreseeable future.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Significant judgements and estimates**

The preparation of the financial statements requires the trustees to make estimates and assumptions that affect the amounts reported in the financial statements. The trustees believe that the critical accounting policies where judgements or estimates are necessarily applied are summarised below:

#### **Depreciation and residual values**

The trustees have reviewed the asset lives and associated residual values of all fixed asset classes, and have concluded that asset lives and residual values are appropriate.

#### **Loan to subsidiary**

One of the assessments made in these financial statements relates to the recoverability of a loan of £121,427 to the subsidiary undertaking, which is interest free. The assessment is based on a review of the subsidiary's business plan, and the trustees consider the loan to be recoverable.

#### **Income**

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

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

### 2. ACCOUNTING POLICIES - continued

#### **Income**

Goods and services donated to the charitable company are only recognised when they are material to the financial statements, otherwise the trustees do not consider it practical to value these goods and services. Gift aid is accounted for as and when received.

#### **Grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in income in the period in which it becomes receivable.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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**

The long leasehold property comprises expenditure on a pavilion and sports hall together with artificial pitches and cricket pitches. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Pavilion and sports hall - At 2% per annum on cost

Artificial pitches - At between 4% and 10% per annum on cost

Cricket pitches - At 20% per annum on cost

The plant, machinery and equipment - At 10% per annum on cost

Furniture, fittings and equipment - At 10% per annum on cost

Storage building - At 10% per annum on cost

No depreciation is provided on costs so far incurred in connection with the athletics track. Appropriate depreciation will be provided when the track is completed.

#### **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.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**3. DONATIONS AND LEGACIES**

|           | 2023<br>£ | 2022<br>£ |
|-----------|-----------|-----------|
| Donations | 91,086    | 112,419   |

**4. INVESTMENT INCOME**

|                   | 2023<br>£     | 2022<br>£     |
|-------------------|---------------|---------------|
| Rents receivable  | 31,185        | 28,350        |
| Interest received | 41            | -             |
|                   | <u>31,226</u> | <u>28,350</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                                     | 2023<br>£ | 2022<br>£ |
|-------------------------------------|-----------|-----------|
| Activity                            |           |           |
| Development of Cheriton Road Sports |           |           |
| Grants                              | 636,401   | 491,683   |

**6. CHARITABLE ACTIVITIES COSTS**

|                                     | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£    |
|-------------------------------------|----------------------|---------------------------------------|----------------|
| Development of Cheriton Road Sports |                      |                                       |                |
| Ground                              | 249,765              | -                                     | 249,765        |
| Governance costs                    | -                    | 5,500                                 | 5,500          |
|                                     | <u>249,765</u>       | <u>5,500</u>                          | <u>255,265</u> |

A further breakdown of charitable activities costs is shown in the detailed statement of financial activities.

**7. SUPPORT COSTS**

|                   | 2023<br>£    | 2022<br>£    |
|-------------------|--------------|--------------|
| Governance costs: |              |              |
| Accountancy fees  | 1,500        | 1,250        |
| Audit fee         | 4,000        | 2,900        |
|                   | <u>5,500</u> | <u>4,150</u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**8. NET INCOME/(EXPENDITURE)**

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

|                             | 2023<br>£      | 2022<br>£      |
|-----------------------------|----------------|----------------|
| Accountancy fees            | 1,500          | 1,250          |
| Audit fees                  | 4,000          | 2,900          |
| Depreciation - owned assets | 166,841        | 182,635        |
|                             | <u>166,841</u> | <u>182,635</u> |

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

**10. EMPLOYEES AND DIRECTORS**

The average number of employees/ directors during the year was 9 (2022 - 9).

There were no employees receiving emoluments in excess of £60,000 in the year (2022 - nil).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                            | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--------------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |                           |                          |                     |
| Donations and legacies                     | 112,419                   | -                        | 112,419             |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | -                         | 491,683                  | 491,683             |
| Investment income                          | 28,350                    | -                        | 28,350              |
| <b>Total</b>                               | <u>140,769</u>            | <u>491,683</u>           | <u>632,452</u>      |
| <b>EXPENDITURE ON</b>                      |                           |                          |                     |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | 32,503                    | 170,144                  | 202,647             |
| Governance costs                           | 4,150                     | -                        | 4,150               |
| <b>Total</b>                               | <u>36,653</u>             | <u>170,144</u>           | <u>206,797</u>      |
| <b>NET INCOME</b>                          | 104,116                   | 321,539                  | 425,655             |
| <b>RECONCILIATION OF FUNDS</b>             |                           |                          |                     |
| Total funds brought forward                | 356,021                   | 4,978,253                | 5,334,274           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         | <u>460,137</u>            | <u>5,299,792</u>         | <u>5,759,929</u>    |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**12. TANGIBLE FIXED ASSETS**

|                       | Long<br>leasehold<br>£ | Plant,<br>machinery<br>and<br>equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|------------------------|----------------------------------------------|----------------------------|-------------|
| <b>COST</b>           |                        |                                              |                            |             |
| At 1 July 2022        | 7,424,376              | 510,416                                      | 2,093                      | 7,936,885   |
| Additions             | 661,339                | 97,249                                       | -                          | 758,588     |
| At 30 June 2023       | 8,085,715              | 607,665                                      | 2,093                      | 8,695,473   |
| <b>DEPRECIATION</b>   |                        |                                              |                            |             |
| At 1 July 2022        | 2,030,927              | 404,153                                      | 628                        | 2,435,708   |
| Charge for year       | 136,056                | 30,576                                       | 209                        | 166,841     |
| At 30 June 2023       | 2,166,983              | 434,729                                      | 837                        | 2,602,549   |
| <b>NET BOOK VALUE</b> |                        |                                              |                            |             |
| At 30 June 2023       | 5,918,732              | 172,936                                      | 1,256                      | 6,092,924   |
| At 30 June 2022       | 5,393,449              | 106,263                                      | 1,465                      | 5,501,177   |

**13. FIXED ASSET INVESTMENTS**

|                                 | Shares in<br>group<br>undertakings<br>£ |
|---------------------------------|-----------------------------------------|
| <b>COST</b>                     |                                         |
| At 1 July 2022 and 30 June 2023 | 1                                       |
| <b>NET BOOK VALUE</b>           |                                         |
| At 30 June 2023                 | 1                                       |
| At 30 June 2022                 | 1                                       |

Investments in group undertakings are recognised at cost. Details of the investment are as follows:-

**CRSGT (Trading) Limited - (REGISTERED NUMBER: 07810748)**

Nature of business: Site management of the Three Hills Sports Park

Class of share: holding  
Ordinary 100

|                                | 2023<br>£ | 2022<br>£ |
|--------------------------------|-----------|-----------|
| Aggregate capital and reserves | (109,633) | (109,160) |
| (Loss)/Profit for the year     | (473)     | (17,822)  |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                        | 2023           | 2022           |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Amounts owed by subsidiary undertaking | 121,427        | 109,365        |
| Sundry debtors                         | 200,407        | 60,500         |
| VAT                                    | 23,273         | 40,054         |
|                                        | <u>345,107</u> | <u>209,919</u> |

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2023           | 2022          |
|-----------------|----------------|---------------|
|                 | £              | £             |
| Trade creditors | 140,243        | 48,475        |
| Other creditors | 136,567        | 22,578        |
|                 | <u>276,810</u> | <u>71,053</u> |

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>fund | Restricted<br>funds | 2023<br>Total<br>funds | 2022<br>Total<br>funds |
|---------------------|----------------------|---------------------|------------------------|------------------------|
|                     | £                    | £                   | £                      | £                      |
| Fixed assets        | 392,716              | 5,700,208           | 6,092,924              | 5,501,177              |
| Investments         | 1                    | -                   | 1                      | 1                      |
| Current assets      | 187,789              | 259,473             | 447,262                | 329,804                |
| Current liabilities | (114,329)            | (162,481)           | (276,810)              | (71,053)               |
|                     | <u>466,177</u>       | <u>5,797,200</u>    | <u>6,263,377</u>       | <u>5,759,929</u>       |

**17. MOVEMENT IN FUNDS**

|                             | At 1.7.22<br>£   | Net<br>movement<br>in funds<br>£ | At<br>30.6.23<br>£ |
|-----------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>   |                  |                                  |                    |
| General fund                | 460,137          | 6,040                            | 466,177            |
| <b>Restricted funds</b>     |                  |                                  |                    |
| Cheriton Road Sports Ground |                  |                                  |                    |
| Development Fund            | 4,653,153        | (136,986)                        | 4,516,167          |
| Athletics Track             | 589,819          | 394,086                          | 983,905            |
| Athletics Equipment         | 56,820           | 240,308                          | 297,128            |
|                             | <u>5,299,792</u> | <u>497,408</u>                   | <u>5,797,200</u>   |
| <b>TOTAL FUNDS</b>          | <u>5,759,929</u> | <u>503,448</u>                   | <u>6,263,377</u>   |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**17. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 122,312                    | (116,272)                  | 6,040                     |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | -                          | (136,986)                  | (136,986)                 |
| Athletics Track             | 394,086                    | -                          | 394,086                   |
| Athletics Equipment         | 242,315                    | (2,007)                    | 240,308                   |
|                             | <u>636,401</u>             | <u>(138,993)</u>           | <u>497,408</u>            |
| <b>TOTAL FUNDS</b>          | <u><u>758,713</u></u>      | <u><u>(255,265)</u></u>    | <u><u>503,448</u></u>     |

**Comparatives for movement in funds**

|                             | At 1.7.21<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.22<br>£      |
|-----------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                         |
| General fund                | 356,021                 | 104,116                          | 460,137                 |
| <b>Restricted funds</b>     |                         |                                  |                         |
| Cheriton Road Sports Ground |                         |                                  |                         |
| Development Fund            | 4,822,288               | (169,135)                        | 4,653,153               |
| Athletics Track             | 138,565                 | 451,254                          | 589,819                 |
| Athletics Equipment         | 17,400                  | 39,420                           | 56,820                  |
|                             | <u>4,978,253</u>        | <u>321,539</u>                   | <u>5,299,792</u>        |
| <b>TOTAL FUNDS</b>          | <u><u>5,334,274</u></u> | <u><u>425,655</u></u>            | <u><u>5,759,929</u></u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**17. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 140,769                    | (36,653)                   | 104,116                   |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | -                          | (169,135)                  | (169,135)                 |
| Athletics Track             | 451,300                    | (46)                       | 451,254                   |
| Athletics Equipment         | 40,383                     | (963)                      | 39,420                    |
|                             | <u>491,683</u>             | <u>(170,144)</u>           | <u>321,539</u>            |
| <b>TOTAL FUNDS</b>          | <u><u>632,452</u></u>      | <u><u>(206,797)</u></u>    | <u><u>425,655</u></u>     |

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

|                             | At 1.7.21<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.23<br>£      |
|-----------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                         |
| General fund                | 356,021                 | 110,156                          | 466,177                 |
| <b>Restricted funds</b>     |                         |                                  |                         |
| Cheriton Road Sports Ground |                         |                                  |                         |
| Development Fund            | 4,822,288               | (306,121)                        | 4,516,167               |
| Athletics Track             | 138,565                 | 845,340                          | 983,905                 |
| Athletics Equipment         | 17,400                  | 279,728                          | 297,128                 |
|                             | <u>4,978,253</u>        | <u>818,947</u>                   | <u>5,797,200</u>        |
| <b>TOTAL FUNDS</b>          | <u><u>5,334,274</u></u> | <u><u>929,103</u></u>            | <u><u>6,263,377</u></u> |

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2023

### 17. MOVEMENT IN FUNDS - continued

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 263,081                    | (152,925)                  | 110,156                   |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | -                          | (306,121)                  | (306,121)                 |
| Athletics Track             | 845,386                    | (46)                       | 845,340                   |
| Athletics Equipment         | 282,698                    | (2,970)                    | 279,728                   |
|                             | <u>1,128,084</u>           | <u>(309,137)</u>           | <u>818,947</u>            |
| <b>TOTAL FUNDS</b>          | <u>1,391,165</u>           | <u>(462,062)</u>           | <u>929,103</u>            |

#### General Fund

General funds comprise those funds that the trustees are free to use in accordance with the charitable company's objects.

#### Cheriton Road Sports Ground Development Fund

The Cheriton Road Sports Ground Development Fund represents donations received from The Roger De Haan Charitable Trust for the initial building costs and subsequent snagging costs in respect of the sports ground. This fund also includes other small donations and grants received for the development of the sports ground. Depreciation is charged to resources expended in respect of the restricted fixed assets of the fund.

#### Athletics Track

The Athletics Track fund represents a substantial grant from The Roger de Haan Charitable Trust, and grants from other organisations, to fund the construction and fitting-out of an eight-lane athletics facility at the Three Hills Sport Ground.

#### Athletics Equipment

The Athletics Equipment fund represents donations and grants received for new athletics equipment for the athletics track.

### 18. CONTINGENT LIABILITIES

The charitable company and Shepway District Council received a grant of £514,018 in 2015 from The Football Foundation towards the cost of a floodlit 3G artificial grass pitch. Should there be a breach of the terms and covenants set by The Football Foundation then the charitable company is required to repay the entire grant. The Football Foundation has been granted a charge over the charitable company's leasehold property.

The charitable company has agreed to undertake financial support of Three Hills Sports Park (formerly known as Shepway Leisure) which at 31 October 2022 had net assets of £93,247 (2021 net assets- £53,913).

Under a group registration, the charitable company is jointly and severally liable for VAT. No sum was due to HM Revenue and Customs at 30 June 2023.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2023**

**19. CAPITAL COMMITMENTS**

The charitable company has contracted for the construction of an athletics track with associated landscaping and car park in the initial sum of £1,053,808. The interim certificate for works done on the project dated 31 July 2023 shows a value of £1,134,035 of which £1,109,638 has been included within these financial statements. All sums payable in respect of this project will be covered by grants from the Roger De Haan Charitable Trust.

**20. RELATED PARTY DISCLOSURES**

The charitable company rents the long leasehold property to the subsidiary company, CRS GT (Trading) Limited. The rent charged in the year was £31,185 (2022- £28,350).

There were no other related party transactions for the year ended 30 June 2023.

**21. COMPANY LIMITED BY GUARANTEE**

The charitable company is limited by guarantee and has no share capital. Every member of the charitable company undertakes, in the event of winding up of the charitable company, to contribute such amount as may be necessary not exceeding £1 each.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2023**

|                                               | 2023<br>£             | 2022<br>£             |
|-----------------------------------------------|-----------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS</b>                  |                       |                       |
| <b>Donations and legacies</b>                 |                       |                       |
| Donations                                     | 91,086                | 112,419               |
| <b>Investment income</b>                      |                       |                       |
| Rents receivable                              | 31,185                | 28,350                |
| Interest received                             | 41                    | -                     |
|                                               | <hr/> 31,226          | <hr/> 28,350          |
| <b>Charitable activities</b>                  |                       |                       |
| Grants                                        | 636,401               | 491,683               |
|                                               | <hr/>                 | <hr/>                 |
| <b>Total incoming resources</b>               | 758,713               | 632,452               |
| <br><b>EXPENDITURE</b>                        |                       |                       |
| <b>Charitable activities</b>                  |                       |                       |
| Sundry expenses                               | 291                   | 139                   |
| Repairs and ground maintenance                | 81,530                | 19,174                |
| Bank charges                                  | 200                   | 93                    |
| Professional fees                             | 902                   | 607                   |
| Depreciation - long leasehold                 | 136,056               | 134,491               |
| Depreciation - plant, machinery and equipment | 30,577                | 47,934                |
| Depreciation - computer equipment             | 209                   | 209                   |
|                                               | <hr/> 249,765         | <hr/> 202,647         |
| <b>Support costs</b>                          |                       |                       |
| <b>Governance costs</b>                       |                       |                       |
| Accountancy and audit fees                    | 5,500                 | 4,150                 |
|                                               | <hr/>                 | <hr/>                 |
| Total resources expended                      | 255,265               | 206,797               |
|                                               | <hr/>                 | <hr/>                 |
| <b>Net income</b>                             | <u><u>503,448</u></u> | <u><u>425,655</u></u> |

This page does not form part of the statutory financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

England & Wales - Charity number 1140010

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# Accounts

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**REGISTERED COMPANY NUMBER: 06947859 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1140010**

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**  
**FOR**  
**THE CHERITON ROAD SPORTS GROUND TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams  
Chartered Accountants and Statutory Auditors  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

**THE CHERITON ROAD SPORTS GROUND TRUST**

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FOR THE YEAR ENDED 30 JUNE 2022**

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**THE CHERITON ROAD SPORTS GROUND TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2022**

|                                      |                                                                                                                                                                                     |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                      | J Godden (resigned 1.1.22)<br>B Geddes<br>S Shaw<br>N M Bristow<br>A J Fernandes<br>S W Ireland<br>R Burke<br>T H Eke<br>B Davis (resigned 13.6.22)<br>J A Douse (appointed 1.1.22) |
| <b>REGISTERED OFFICE</b>             | 1-2 Rhodium Point Hawkinge Business Park<br>Spindle Close<br>Hawkinge<br>FOLKESTONE<br>Kent<br>CT18 7TQ                                                                             |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 06947859 (England and Wales)                                                                                                                                                        |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1140010                                                                                                                                                                             |
| <b>AUDITORS</b>                      | McCabe Ford Williams<br>Chartered Accountants and Statutory Auditors<br>Charlton House<br>Dour Street<br>DOVER<br>Kent<br>CT16 1BL                                                  |
| <b>BANKERS</b>                       | Lloyds Bank plc                                                                                                                                                                     |

# THE CHERITON ROAD SPORTS GROUND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

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 30 June 2022. 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

The charitable company's objects are:

- a) the promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of cricket, hockey, netball, football and athletics;
- b) to promote for the benefit of the inhabitants of Folkestone and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

In determining the charitable company's objectives and aims, the trustees have had due regard to the Charity Commission's guidance on public benefit.

#### Significant activities

The facility has continued to be managed by CRSGT through the operating company Three Hills Sports Park (formerly known as Shepway Leisure). Three Hills Sports Park (with Directors from Folkestone Optimist Hockey Club, Folkestone Cricket Club, Shepway Sports Trust and Folkestone Running and Athletics Club) formed in June 2016 and during the current year has continued to improve efficiency of operations and expand the business. The terms of the agreement with Three Hills Sports Park remain aligned to the charitable company's objectives. CRSGT trustees hold monthly operations meetings with the Three Hills site manager and team, to review and support current operations and ensure we continue to provide excellent service levels at Three Hills Sports Park, complying with health, safety and environmental legislation and all licence conditions.

Usage of the external sports surfaces has continued to recover well from the COVID-19 pandemic with a continued wide range of ages, sports and community groups using the facility, and the number of sports accommodated at the facility continues to increase.

CRSGT has continued to replace inefficient fluorescent tube lighting with LEDs across the site, to improve lighting standards, financial savings and produced a significant CO2 reduction. Lights have been replaced on the second Artificial outside pitch with plans to replace those on the First pitch and the 3G pitch over the next 24 months now formulated.

Catering and bar usage has increased and is now at pre pandemic levels.

Three Hills Sports Park have completed their annual programme of inspection and maintenance of our assets, completing repairs and replacing assets as required. A priority is to repair/replace the deteriorating surface on the Netball Courts.

CRSGT has continued to work with The Roger De Haan Charitable Trust (RDHCT) on the design and construction of an enclosed eight lane athletics track, adjacent to the current site. Construction is now underway.

### FINANCIAL REVIEW

#### Financial position

The development of the The Three Hills Sports Park (formerly Cheriton Road Sports Ground ) has been funded by restricted donations.

At the year end the charitable company had total reserves of £5,759,929 (2021 - £5,334,274) of which £5,299,792 (2021 - £4,978,253) were restricted funds. Unrestricted income reserves amounted to £460,137 (2021 - £356,021).

# **THE CHERITON ROAD SPORTS GROUND TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022**

### **FINANCIAL REVIEW**

#### **Reserves policy**

In accordance with good practice, the trustees have adopted a reserves policy that the unrestricted reserves are sufficient to cover the charitable company's expenses for a period of, approximately, six months. The trustees consider that the balance held in unrestricted reserves is sufficient to meet the expenses of the charitable company over the next six months.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a memorandum and articles of association dated 30 June 2009 as amended by special resolutions dated 15 April 2010, 16 January 2011 and 25 June 2020, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There shall be at least nine trustees of which three shall be ordinary members of the Folkestone Optimist Hockey Club, three shall be ordinary members of the Folkestone Cricket Club and three shall be ordinary members of Folkestone Running Club. At any time the number of trustees representing each club shall be equal. Applications for membership are considered by the trustees.

#### **Risk management**

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

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Cheriton Road Sports Ground Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

### **AUDITORS**

The auditors, McCabe Ford Williams, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2022**

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 ..... and signed on its behalf by:

.....  
B Geddes - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CHERITON ROAD SPORTS GROUND TRUST**

### **Opinion**

We have audited the financial statements of The Cheriton Road Sports Ground Trust (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CHERITON ROAD SPORTS GROUND TRUST**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the Charity through discussions with trustees, and from our commercial knowledge and experience of the charity sector;
- we developed and maintained our understanding of these laws and regulations through mandatory professional education, focussing on specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the Charity, including the Charities Act 2011, SORP (FRS102), the Common Reporting Standard; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

We reviewed the Charity's procedures not only for ensuring it remains within the law, but also how it seeks to prevent becoming a victim of internal and external irregularities including fraud.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF  
THE CHERITON ROAD SPORTS GROUND TRUST**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Other matter**

The prior period financial statements were not audited. These figures were, however, reviewed by us as Independent Examiners.

Given that, we consider that we have undertaken significant work regarding the opening balances to ensure that the results for the year ended 30 June 2022 give a true and fair view.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

McCabe Ford Williams  
Chartered Accountants and Statutory Auditors  
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

Date: .....

**THE CHERITON ROAD SPORTS GROUND TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2022**

|                                            | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>funds<br>£ | 2021<br>Total<br>funds<br>£ |
|--------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |       |                           |                          |                             |                             |
| Donations and legacies                     | 3     | 112,419                   | -                        | 112,419                     | 54,854                      |
| <b>Charitable activities</b>               | 5     |                           |                          |                             |                             |
| Development of Cheriton Road Sports Ground |       | -                         | 491,683                  | 491,683                     | 152,677                     |
| Investment income                          | 4     | 28,350                    | -                        | 28,350                      | 25,209                      |
| <b>Total</b>                               |       | <u>140,769</u>            | <u>491,683</u>           | <u>632,452</u>              | <u>232,740</u>              |
| <b>EXPENDITURE ON</b>                      |       |                           |                          |                             |                             |
| <b>Charitable activities</b>               | 6     |                           |                          |                             |                             |
| Development of Cheriton Road Sports Ground |       | 32,503                    | 170,144                  | 202,647                     | 298,859                     |
| Governance costs                           |       | 4,150                     | -                        | 4,150                       | 3,425                       |
| <b>Total</b>                               |       | <u>36,653</u>             | <u>170,144</u>           | <u>206,797</u>              | <u>302,284</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>            |       | 104,116                   | 321,539                  | 425,655                     | (69,544)                    |
| <b>RECONCILIATION OF FUNDS</b>             |       |                           |                          |                             |                             |
| Total funds brought forward                |       | 356,021                   | 4,978,253                | 5,334,274                   | 5,403,818                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |       | <u><u>460,137</u></u>     | <u><u>5,299,792</u></u>  | <u><u>5,759,929</u></u>     | <u><u>5,334,274</u></u>     |

The notes form part of these financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET  
30 JUNE 2022**

|                                              | Notes | 2022<br>£       | 2021<br>£       |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 12    | 5,501,177       | 5,155,307       |
| Investments                                  | 13    | 1               | 1               |
|                                              |       | <hr/> 5,501,178 | <hr/> 5,155,308 |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Debtors                                      | 14    | 209,919         | 198,921         |
| Cash at bank and in hand                     |       | 119,885         | 25,087          |
|                                              |       | <hr/> 329,804   | <hr/> 224,008   |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 15    | (71,053)        | (45,042)        |
|                                              |       | <hr/>           | <hr/>           |
| <b>NET CURRENT ASSETS</b>                    |       | 258,751         | 178,966         |
|                                              |       | <hr/>           | <hr/>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 5,759,929       | 5,334,274       |
|                                              |       | <hr/>           | <hr/>           |
| <b>NET ASSETS</b>                            |       | 5,759,929       | 5,334,274       |
|                                              |       | <hr/>           | <hr/>           |
| <b>FUNDS</b>                                 | 17    |                 |                 |
| Unrestricted funds                           |       | 460,137         | 356,021         |
| Restricted funds                             |       | 5,299,792       | 4,978,253       |
|                                              |       | <hr/>           | <hr/>           |
| <b>TOTAL FUNDS</b>                           |       | 5,759,929       | 5,334,274       |
|                                              |       | <hr/>           | <hr/>           |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

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 audited under the requirements of Section 145 of the Charities Act 2011.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET - continued**  
**30 JUNE 2022**

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 ..... and were signed on its behalf by:

.....  
B Geddes - Trustee

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 1. STATUTORY INFORMATION

The Cheriton Road Sports Ground Trust is a public benefit entity and an incorporated charitable company, limited by guarantee, registered in England and Wales. The charity number and registered office can be found on the Reference and Administrative Details page.

The charitable company's principal place of business is The Three Hills Sports Park, Cheriton Road, Folkestone, Kent, CT19 5JU.

The financial statements are prepared in sterling which is the functional currency of the charitable company.

### 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention

#### **Preparation of consolidated financial statements**

The financial statements contain information about The Cheriton Road Sports Ground Trust as an individual company and do not contain consolidated financial information as the parent of a group. The charitable company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **Significant judgements and estimates**

The preparation of the financial statements requires the trustees to make estimates and assumptions that affect the amounts reported in the financial statements. The trustees believe that the critical accounting policies where judgements or estimates are necessarily applied are summarised below.

##### **Depreciation and residual values**

The trustees have reviewed the asset lives and associated residual values of all fixed asset classes, and have concluded that asset lives and residual values are appropriate.

##### **Income**

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

Goods and services donated to the charitable company are only recognised when they are material to the financial statements, otherwise the trustees do not consider it practical to value these goods and services.

##### **Government grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in income in the period in which it becomes receivable.

## THE CHERITON ROAD SPORTS GROUND TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

#### 2. ACCOUNTING POLICIES - continued

##### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company 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

The long leasehold property comprises expenditure on a pavilion and sports hall together with artificial pitches and cricket pitches. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Pavilion and sports hall - At 2% per annum on cost  
Artificial pitches - At between 4% and 10% per annum on cost  
Cricket pitches - At 20% per annum on cost  
The plant, machinery and equipment - At 10% per annum on cost  
Furniture, fittings and equipment - At 10% per annum on cost  
Storage building - At 10% per annum on cost

No depreciation is provided on costs so far incurred in connection with the athletics track. Appropriate depreciation will be provided when the track is completed.

##### 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.

#### 3. DONATIONS AND LEGACIES

|                   | 2022           | 2021          |
|-------------------|----------------|---------------|
|                   | £              | £             |
| Donations         | 112,419        | 13,926        |
| Government grants | -              | 40,928        |
|                   | <u>112,419</u> | <u>54,854</u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**4. INVESTMENT INCOME**

|                  | 2022          | 2021          |
|------------------|---------------|---------------|
|                  | £             | £             |
| Rents receivable | 28,350        | 25,209        |
|                  | <u>28,350</u> | <u>25,209</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                                            | 2022           | 2021           |
|--------------------------------------------|----------------|----------------|
|                                            | £              | £              |
| Grants                                     |                |                |
| Development of Cheriton Road Sports Ground | 491,683        | 152,677        |
|                                            | <u>491,683</u> | <u>152,677</u> |

**6. CHARITABLE ACTIVITIES COSTS**

|                                            | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 7)<br>£ | Totals<br>£    |
|--------------------------------------------|----------------------|---------------------------------------|----------------|
| Development of Cheriton Road Sports Ground | 202,647              | -                                     | 202,647        |
| Governance costs                           | -                    | 4,150                                 | 4,150          |
|                                            | <u>202,647</u>       | <u>4,150</u>                          | <u>206,797</u> |

A further breakdown of charitable activities costs is shown in the detailed statement of financial activities.

**7. SUPPORT COSTS**

|                            | 2022         | 2021         |
|----------------------------|--------------|--------------|
|                            | £            | £            |
| Governance costs:          |              |              |
| Accountancy fees           | 1,250        | 2,660        |
| Audit fee                  | 2,900        | -            |
| Independent examiner's fee | -            | 765          |
|                            | <u>4,150</u> | <u>3,425</u> |

**8. NET INCOME/(EXPENDITURE)**

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

|                             | 2022           | 2021           |
|-----------------------------|----------------|----------------|
|                             | £              | £              |
| Accountancy fees            | 1,250          | 2,660          |
| Audit fees                  | 2,900          | -              |
| Depreciation - owned assets | 182,635        | 251,860        |
| Independent examiner's fee  | -              | 765            |
|                             | <u>186,785</u> | <u>255,285</u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**10. EMPLOYEES AND DIRECTORS**

The average number of employees/ directors during the year was 9 (2021 - 9).

There were no employees receiving emoluments in excess of £60,000 in the year (2021 - nil).

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                            | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£     |
|--------------------------------------------|---------------------------|--------------------------|-------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |                           |                          |                         |
| Donations and legacies                     | 50,929                    | 3,925                    | 54,854                  |
| <b>Charitable activities</b>               |                           |                          |                         |
| Development of Cheriton Road Sports Ground | -                         | 152,677                  | 152,677                 |
| Investment income                          | 25,209                    | -                        | 25,209                  |
| <b>Total</b>                               | <u>76,138</u>             | <u>156,602</u>           | <u>232,740</u>          |
| <b>EXPENDITURE ON</b>                      |                           |                          |                         |
| <b>Charitable activities</b>               |                           |                          |                         |
| Development of Cheriton Road Sports Ground | 42,695                    | 256,164                  | 298,859                 |
| Governance costs                           | 3,425                     | -                        | 3,425                   |
| <b>Total</b>                               | <u>46,120</u>             | <u>256,164</u>           | <u>302,284</u>          |
| <b>NET INCOME/(EXPENDITURE)</b>            | 30,018                    | (99,562)                 | (69,544)                |
| <b>RECONCILIATION OF FUNDS</b>             |                           |                          |                         |
| Total funds brought forward                | 326,003                   | 5,077,815                | 5,403,818               |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         | <u><u>356,021</u></u>     | <u><u>4,978,253</u></u>  | <u><u>5,334,274</u></u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**12. TANGIBLE FIXED ASSETS**

|                       | Long<br>leasehold<br>£ | Plant,<br>machinery<br>and<br>equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|------------------------|----------------------------------------------|----------------------------|-------------|
| <b>COST</b>           |                        |                                              |                            |             |
| At 1 July 2021        | 6,935,155              | 471,132                                      | 2,093                      | 7,408,380   |
| Additions             | 489,221                | 39,284                                       | -                          | 528,505     |
| At 30 June 2022       | 7,424,376              | 510,416                                      | 2,093                      | 7,936,885   |
| <b>DEPRECIATION</b>   |                        |                                              |                            |             |
| At 1 July 2021        | 1,896,436              | 356,218                                      | 419                        | 2,253,073   |
| Charge for year       | 134,491                | 47,935                                       | 209                        | 182,635     |
| At 30 June 2022       | 2,030,927              | 404,153                                      | 628                        | 2,435,708   |
| <b>NET BOOK VALUE</b> |                        |                                              |                            |             |
| At 30 June 2022       | 5,393,449              | 106,263                                      | 1,465                      | 5,501,177   |
| At 30 June 2021       | 5,038,719              | 114,914                                      | 1,674                      | 5,155,307   |

**13. FIXED ASSET INVESTMENTS**

|                                 | Shares in<br>group<br>undertakings<br>£ |
|---------------------------------|-----------------------------------------|
| <b>COST</b>                     |                                         |
| At 1 July 2020 and 30 June 2021 | 1                                       |
| <b>NET BOOK VALUE</b>           |                                         |
| At 30 June 2021                 | 1                                       |
| At 30 June 2020                 | 1                                       |

Investments in group undertakings are recognised at cost. Details of the investment are as follows:-

**CRSGT (Trading) Limited - (REGISTERED NUMBER: 07810748)**

Nature of business: Site management of the Three Hills Sports Park

|                 |         |
|-----------------|---------|
|                 | %       |
| Class of share: | holding |
| Ordinary        | 100     |

|                                | 2022<br>£ | 2021<br>£ |
|--------------------------------|-----------|-----------|
| Aggregate capital and reserves | (109,160) | (91,338)  |
| (Loss)/Profit for the year     | (17,822)  | (21,025)  |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                        | 2022           | 2021           |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Trade debtors                          | -              | 28,350         |
| Amounts owed by subsidiary undertaking | 109,365        | 102,317        |
| Other debtors                          | 60,500         | 52,957         |
| VAT                                    | 40,054         | 15,297         |
|                                        | <u>209,919</u> | <u>198,921</u> |

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2022          | 2021          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Trade creditors | 48,475        | 41,605        |
| Other creditors | 22,578        | 3,437         |
|                 | <u>71,053</u> | <u>45,042</u> |

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted<br>fund | Restricted<br>funds | 2022<br>Total<br>funds | 2021<br>Total<br>funds |
|---------------------|----------------------|---------------------|------------------------|------------------------|
|                     | £                    | £                   | £                      | £                      |
| Fixed assets        | 267,464              | 5,233,713           | 5,501,177              | 5,155,307              |
| Investments         | 1                    | -                   | 1                      | 1                      |
| Current assets      | 208,538              | 121,266             | 329,804                | 224,008                |
| Current liabilities | (15,866)             | (55,187)            | (71,053)               | (45,042)               |
|                     | <u>460,137</u>       | <u>5,299,792</u>    | <u>5,759,929</u>       | <u>5,334,274</u>       |

**17. MOVEMENT IN FUNDS**

|                             | At 1.7.21<br>£   | Net<br>movement<br>in funds<br>£ | At<br>30.6.22<br>£ |
|-----------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>   |                  |                                  |                    |
| General fund                | 356,021          | 104,116                          | 460,137            |
| <b>Restricted funds</b>     |                  |                                  |                    |
| Cheriton Road Sports Ground |                  |                                  |                    |
| Development Fund            | 4,822,288        | (169,135)                        | 4,653,153          |
| Athletics Track             | 138,565          | 451,254                          | 589,819            |
| Athletics Equipment         | 17,400           | 39,420                           | 56,820             |
|                             | <u>4,978,253</u> | <u>321,539</u>                   | <u>5,299,792</u>   |
| <b>TOTAL FUNDS</b>          | <u>5,334,274</u> | <u>425,655</u>                   | <u>5,759,929</u>   |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**17. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 140,769                    | (36,653)                   | 104,116                   |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | -                          | (169,135)                  | (169,135)                 |
| Athletics Track             | 451,300                    | (46)                       | 451,254                   |
| Athletics Equipment         | 40,383                     | (963)                      | 39,420                    |
|                             | <u>491,683</u>             | <u>(170,144)</u>           | <u>321,539</u>            |
| <b>TOTAL FUNDS</b>          | <u><u>632,452</u></u>      | <u><u>(206,797)</u></u>    | <u><u>425,655</u></u>     |

**Comparatives for movement in funds**

|                             | At 1.7.20<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.21<br>£      |
|-----------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                         |
| General fund                | 326,003                 | 30,018                           | 356,021                 |
| <b>Restricted funds</b>     |                         |                                  |                         |
| Cheriton Road Sports Ground |                         |                                  |                         |
| Development Fund            | 5,065,427               | (243,139)                        | 4,822,288               |
| Athletics Track             | 2,388                   | 136,177                          | 138,565                 |
| Athletics Equipment         | 10,000                  | 7,400                            | 17,400                  |
|                             | <u>5,077,815</u>        | <u>(99,562)</u>                  | <u>4,978,253</u>        |
| <b>TOTAL FUNDS</b>          | <u><u>5,403,818</u></u> | <u><u>(69,544)</u></u>           | <u><u>5,334,274</u></u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2022**

**17. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 76,138                     | (46,120)                   | 30,018                    |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 500                        | (243,639)                  | (243,139)                 |
| Athletics Track             | 136,177                    | -                          | 136,177                   |
| Athletics Equipment         | 7,675                      | (275)                      | 7,400                     |
| Community Hub               | 12,250                     | (12,250)                   | -                         |
|                             | <u>156,602</u>             | <u>(256,164)</u>           | <u>(99,562)</u>           |
| <b>TOTAL FUNDS</b>          | <u><u>232,740</u></u>      | <u><u>(302,284)</u></u>    | <u><u>(69,544)</u></u>    |

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

|                             | At 1.7.20<br>£          | Net<br>movement<br>in funds<br>£ | At<br>30.6.22<br>£      |
|-----------------------------|-------------------------|----------------------------------|-------------------------|
| <b>Unrestricted funds</b>   |                         |                                  |                         |
| General fund                | 326,003                 | 134,134                          | 460,137                 |
| <b>Restricted funds</b>     |                         |                                  |                         |
| Cheriton Road Sports Ground |                         |                                  |                         |
| Development Fund            | 5,065,427               | (412,274)                        | 4,653,153               |
| Athletics Track             | 2,388                   | 587,431                          | 589,819                 |
| Athletics Equipment         | 10,000                  | 46,820                           | 56,820                  |
|                             | <u>5,077,815</u>        | <u>221,977</u>                   | <u>5,299,792</u>        |
| <b>TOTAL FUNDS</b>          | <u><u>5,403,818</u></u> | <u><u>356,111</u></u>            | <u><u>5,759,929</u></u> |

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022

### 17. MOVEMENT IN FUNDS - continued

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 216,907                    | (82,773)                   | 134,134                   |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 500                        | (412,774)                  | (412,274)                 |
| Athletics Track             | 587,477                    | (46)                       | 587,431                   |
| Athletics Equipment         | 48,058                     | (1,238)                    | 46,820                    |
| Community Hub               | 12,250                     | (12,250)                   | -                         |
|                             | <hr/>                      | <hr/>                      | <hr/>                     |
|                             | 648,285                    | (426,308)                  | 221,977                   |
|                             | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>          | <hr/> <hr/>                | <hr/> <hr/>                | <hr/> <hr/>               |
|                             | 865,192                    | (509,081)                  | 356,111                   |

#### General Fund

General funds comprise those funds that the trustees are free to use in accordance with the charitable company's objects.

#### Cheriton Road Sports Ground Development Fund

The Cheriton Road Sports Ground Development Fund represents donations received from The Roger De Haan Charitable Trust for the initial building costs and subsequent snagging costs in respect of the sports ground. This fund also includes other small donations and grants received for the development of the sports ground. Depreciation is charged to resources expended in respect of the restricted fixed assets of the fund.

#### Athletics Track

The Athletics Track fund represents a grant of up to £933,870 from The Roger de Haan Charitable Trust to fund the construction and fitting-out of an eight-lane athletics facility at the Three Hills Sport Ground.

#### Athletics Equipment

The Athletics Equipment fund represents donations and grants received for new athletics equipment for the athletics track.

#### Community Hub

The Community Hub fund represents donations and grants received towards the running costs of the COVID-19 community hub which was held at The Three Hills site.

## **THE CHERITON ROAD SPORTS GROUND TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2022**

#### **18. CONTINGENT LIABILITIES**

The charitable company and Shepway District Council received a grant of £514,018 in 2015 from The Football Foundation towards the cost of a floodlit 3G artificial grass pitch. Should there be a breach of the terms and covenants set by The Football Foundation then the charitable company is required to repay the entire grant. The Football Foundation has been granted a charge over the charitable company's leasehold property.

The charitable company has agreed to undertake financial support of Three Hills Sports Park (formerly known as Shepway Leisure) which at 31 October 2021 had net assets of £53,913 (2020 net liabilities - £35,266).

Under a group registration, the charitable company is jointly and severally liable for VAT. No sum was due to HM Revenue and Customs at 30 June 2022.

#### **19. CAPITAL COMMITMENTS**

The charitable company has fully contracted for the construction of an athletics track with associated landscaping and car park in the sum of £1,053,808. Of this, £529,872 had been incurred by 30 June 2022 and is included within these financial statements. The balance has not been provided for in the financial statements. There are other committed sums for equipment amounting to approximately £45,000. The Roger De Haan Charitable Trust has committed funding for this project to a total of £933,870.

#### **20. RELATED PARTY DISCLOSURES**

The charitable company rents the long leasehold property to the subsidiary company, CRS GT (Trading) Limited. The rent charged in the year was £28,350 (2021- £25,209).

There were no other related party transactions for the year ended 30 June 2022.

#### **21. COMPANY LIMITED BY GUARANTEE**

The charitable company is limited by guarantee and has no share capital. Every member of the charitable company undertakes, in the event of winding up of the charitable company, to contribute such amount as may be necessary not exceeding £1 each.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2022**

|                                               | 2022<br>£           | 2021<br>£            |
|-----------------------------------------------|---------------------|----------------------|
| <b>INCOME AND ENDOWMENTS</b>                  |                     |                      |
| <b>Donations and legacies</b>                 |                     |                      |
| Donations                                     | 112,419             | 13,926               |
| Government grants                             | -                   | 40,928               |
|                                               | <hr/> 112,419       | <hr/> 54,854         |
| <b>Investment income</b>                      |                     |                      |
| Rents receivable                              | 28,350              | 25,209               |
| <b>Charitable activities</b>                  |                     |                      |
| Grants                                        | 491,683             | 152,677              |
|                                               | <hr/> 632,452       | <hr/> 232,740        |
| <b>Total incoming resources</b>               |                     |                      |
| <b>EXPENDITURE</b>                            |                     |                      |
| <b>Charitable activities</b>                  |                     |                      |
| Contribution to premises expenses             | -                   | 10,000               |
| Sundry expenses                               | 139                 | 110                  |
| Repairs and ground maintenance                | 19,174              | 23,933               |
| Community hub running costs                   | -                   | 12,250               |
| Bank charges                                  | 93                  | 106                  |
| Professional fees                             | 607                 | 600                  |
| Depreciation - long leasehold                 | 134,491             | 204,537              |
| Depreciation - plant, machinery and equipment | 47,934              | 47,114               |
| Depreciation - computer equipment             | 209                 | 209                  |
|                                               | <hr/> 202,647       | <hr/> 298,859        |
| <b>Support costs</b>                          |                     |                      |
| <b>Governance costs</b>                       |                     |                      |
| Accountancy and audit fees                    | 4,150               | 2,660                |
| Independent examiner's fee                    | -                   | 765                  |
|                                               | <hr/> 4,150         | <hr/> 3,425          |
| Total resources expended                      | <hr/> 206,797       | <hr/> 302,284        |
| <b>Net income/(expenditure)</b>               | <hr/> <hr/> 425,655 | <hr/> <hr/> (69,544) |

This page does not form part of the statutory financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

England & Wales - Charity number 1140010

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# Accounts

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**  
**FOR**  
**THE CHERITON ROAD SPORTS GROUND TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

McCabe Ford Williams  
Chartered Accountants  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

**THE CHERITON ROAD SPORTS GROUND TRUST**

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FOR THE YEAR ENDED 30 JUNE 2021**

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**THE CHERITON ROAD SPORTS GROUND TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 JUNE 2021**

|                                      |                                                                                                                                                                                                                              |
|--------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>TRUSTEES</b>                      | J Godden (resigned 1.1.22)<br>B Geddes<br>S Shaw<br>N M Bristow<br>A J Fernandes<br>S W Ireland<br>R Burke (appointed 20.8.20)<br>T H Eke (appointed 20.8.20)<br>B Davis (appointed 20.8.20)<br>J A Douse (appointed 1.1.22) |
| <b>REGISTERED OFFICE</b>             | Castle House<br>Castle Hill Avenue<br>FOLKESTONE<br>Kent<br>CT20 2TQ                                                                                                                                                         |
| <b>REGISTERED COMPANY<br/>NUMBER</b> | 06947859 (England and Wales)                                                                                                                                                                                                 |
| <b>REGISTERED CHARITY<br/>NUMBER</b> | 1140010                                                                                                                                                                                                                      |
| <b>INDEPENDENT EXAMINER</b>          | McCabe Ford Williams<br>Chartered Accountants<br>Charlton House<br>Dour Street<br>DOVER<br>Kent<br>CT16 1BL                                                                                                                  |

# THE CHERITON ROAD SPORTS GROUND TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021

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 30 June 2021. 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

The charitable company's objects are:

a) the promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of cricket, hockey, netball, football and athletics;

b) to promote for the benefit of the inhabitants of Folkestone and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

In determining the charitable company's objectives and aims, the trustees have had due regard to the Charity Commission's guidance on public benefit.

#### Significant activities

The facility has continued to be managed by CRSGT through the operating company Three Hills Sports Park (formerly known as Shepway Leisure). Three Hills Sports Park (with Directors from Folkestone Optimist Hockey Club, Folkestone Cricket Club, Shepway Sports Trust and Folkestone Running Club) formed in June 2016 and during the current year has continued to improve efficiency of operations and expand the business. The terms of the agreement with Three Hills Sports Park remain aligned to the charitable company's objectives. CRSGT trustees hold monthly operations meetings with the Three Hills site manager and team, to review and support current operations and ensure we continue to provide excellent service levels at Three Hills Sports Park, complying with health, safety and environmental legislation and all licence conditions.

Usage of the external sports surfaces has recovered well from the COVID-19 pandemic with a continued wide range of ages, sports and community groups using the facility, and the number of sports accommodated at the facility continues to increase.

CRSGT has continued to replace inefficient fluorescent tube lighting with LEDs across the site, to improve lighting standards, financial savings and produced a significant CO2 reduction.

Catering and bar usage has understandably been significantly affected by restrictions imposed during the COVID-19 pandemic but has started to recover well.

Three Hills Sports Park have completed their annual programme of inspection and maintenance of our assets, completing repairs and replacing assets as required.

CRSGT has continued to work with The Roger De Haan Charitable Trust (RDHCT) on a proposal from Folkestone Running Club to construct an enclosed athletics track, adjacent to the current site. The planning application was approved on 25th February 2020. RDHCT approved and awarded a grant of £933,870 to CRSGT on 10th June 2020 to fund the construction and fitting-out of an eight lane athletics facility to CRSGT. Construction during this financial year has been hampered by required planning amendments - these have now been addressed allowing construction to continue.

### FINANCIAL REVIEW

#### Financial position

The development of the Cheriton Road Sports Ground has been funded by restricted donations.

At the year end the charitable company had total reserves of £5,334,274 (2020 - £5,403,818) of which £4,978,253 (2020 - £5,077,815) were restricted funds. Unrestricted income reserves amounted to £326,003 (2020 - £326,003).

# **THE CHERITON ROAD SPORTS GROUND TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2021**

### **FINANCIAL REVIEW**

#### **Reserves policy**

In accordance with good practice, the trustees have adopted a reserves policy that the unrestricted reserves are sufficient to cover the charitable company's expenses for a period of, approximately, six months. The trustees consider that the balance held in unrestricted reserves is sufficient to meet the expenses of the charitable company over the next six months.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a memorandum and articles of association dated 30 June 2009 as amended by special resolutions dated 15 April 2010, 16 January 2011 and 25 June 2020, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

There shall be at least nine trustees of which three shall be ordinary members of the Folkestone Optimist Hockey Club, three shall be ordinary members of the Folkestone Cricket Club and three shall be ordinary members of Folkestone Running Club. At any time the number of trustees representing each club shall be equal. Applications for membership are considered by the trustees.

#### **Risk management**

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

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 24 March 2022 and signed on its behalf by:

B Geddes - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE CHERITON ROAD SPORTS GROUND TRUST**

**Independent examiner's report to the trustees of The Cheriton Road Sports Ground Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

**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**

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.

I D Pascall FCA  
Institute of Chartered Accountants in England and Wales  
McCabe Ford Williams  
Chartered Accountants  
Charlton House  
Dour Street  
DOVER  
Kent  
CT16 1BL

28 March 2022

**THE CHERITON ROAD SPORTS GROUND TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2021**

|                                            | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|--------------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |       |                           |                          |                             |                             |
| Donations and legacies                     | 3     | 50,929                    | 3,925                    | 54,854                      | 65,002                      |
| <b>Charitable activities</b>               |       |                           |                          |                             |                             |
| Development of Cheriton Road Sports Ground | 5     | -                         | 152,677                  | 152,677                     | 21,368                      |
| Investment income                          | 4     | 25,209                    | -                        | 25,209                      | 35,521                      |
| <b>Total</b>                               |       | 76,138                    | 156,602                  | 232,740                     | 121,891                     |
| <b>EXPENDITURE ON</b>                      |       |                           |                          |                             |                             |
| <b>Charitable activities</b>               |       |                           |                          |                             |                             |
| Development of Cheriton Road Sports Ground |       | 42,695                    | 256,164                  | 298,859                     | 283,023                     |
| Governance costs                           |       | 3,425                     | -                        | 3,425                       | 3,325                       |
| <b>Total</b>                               |       | 46,120                    | 256,164                  | 302,284                     | 286,348                     |
| <b>NET INCOME/(EXPENDITURE)</b>            |       | 30,018                    | (99,562)                 | (69,544)                    | (164,457)                   |
| <b>RECONCILIATION OF FUNDS</b>             |       |                           |                          |                             |                             |
| <b>Total funds brought forward</b>         |       | 326,003                   | 5,077,815                | 5,403,818                   | 5,568,275                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |       | 356,021                   | 4,978,253                | 5,334,274                   | 5,403,818                   |

The notes form part of these financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET  
30 JUNE 2021**

|                                              | Notes | 2021<br>£             | 2020<br>£             |
|----------------------------------------------|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |
| Tangible assets                              | 11    | 5,155,307             | 5,226,593             |
| Investments                                  | 12    | 1                     | 1                     |
|                                              |       | <hr/> 5,155,308       | <hr/> 5,226,594       |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |
| Debtors                                      | 13    | 198,921               | 126,199               |
| Cash at bank and in hand                     |       | 25,087                | 68,743                |
|                                              |       | <hr/> 224,008         | <hr/> 194,942         |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due within one year          | 14    | (45,042)              | (17,718)              |
|                                              |       | <hr/>                 | <hr/>                 |
| <b>NET CURRENT ASSETS</b>                    |       | <hr/> 178,966         | <hr/> 177,224         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       |                       |
|                                              |       | <hr/> 5,334,274       | <hr/> 5,403,818       |
| <b>NET ASSETS</b>                            |       | <hr/> <hr/> 5,334,274 | <hr/> <hr/> 5,403,818 |
| <b>FUNDS</b>                                 | 16    |                       |                       |
| Unrestricted funds                           |       | 356,021               | 326,003               |
| Restricted funds                             |       | 4,978,253             | 5,077,815             |
|                                              |       | <hr/>                 | <hr/>                 |
| <b>TOTAL FUNDS</b>                           |       | <hr/> <hr/> 5,334,274 | <hr/> <hr/> 5,403,818 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

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.

The notes form part of these financial statements

**THE CHERITON ROAD SPORTS GROUND TRUST**

**BALANCE SHEET - continued**  
**30 JUNE 2021**

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 24 March 2022 and were signed on its behalf by:

B Geddes - Trustee

# THE CHERITON ROAD SPORTS GROUND TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

### 1. STATUTORY INFORMATION

The Cheriton Road Sports Ground Trust is an incorporated charitable company, limited by guarantee, registered in England and Wales.

The company's principal place of business is The Three Hills Sports Park, Cheriton Road, Folkestone, Kent, CT19 5JU.

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention

The financial statements are prepared in sterling which is the functional currency of the company.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **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.

Goods and services donated to the charitable company are only recognised when they are material to the financial statements, otherwise the trustees do not consider it practical to value these goods and services.

#### **Government grants**

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs is recognised in income in the period in which it becomes receivable.

#### **Expenditure**

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**

The long leasehold property comprises expenditure on a pavilion and sports hall together with artificial pitches and cricket pitches. Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Pavilion and sports hall - At 2% per annum on cost

Artificial pitches - At between 4% and 10% per annum on cost

Cricket pitches - At 20% per annum on cost

The plant, machinery and equipment - At 10% per annum on cost

Furniture, fittings and equipment - At 10% per annum on cost

Storage building - At 10% per annum on cost

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

No depreciation is provided on costs so far incurred in connection with the athletics track. Appropriate depreciation will be provided when the track is completed.

**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.

**3. DONATIONS AND LEGACIES**

|                   | 2021          | 2020          |
|-------------------|---------------|---------------|
|                   | £             | £             |
| Donations         | 13,926        | 55,002        |
| Government grants | 40,928        | 10,000        |
|                   | <u>54,854</u> | <u>65,002</u> |

**4. INVESTMENT INCOME**

|                  | 2021          | 2020          |
|------------------|---------------|---------------|
|                  | £             | £             |
| Rents receivable | <u>25,209</u> | <u>35,521</u> |

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                                            | 2021    | 2020   |
|--------------------------------------------|---------|--------|
|                                            | £       | £      |
| Grants                                     | 152,677 | 21,368 |
| Activity                                   |         |        |
| Development of Cheriton Road Sports Ground |         |        |

**6. SUPPORT COSTS**

|                            | 2021         | 2020         |
|----------------------------|--------------|--------------|
|                            | £            | £            |
| Governance costs:          |              |              |
| Accountancy fees           | 2,660        | 2,565        |
| Independent examiner's fee | 765          | 760          |
|                            | <u>3,425</u> | <u>3,325</u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**7. NET INCOME/(EXPENDITURE)**

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

|                             | 2021              | 2020              |
|-----------------------------|-------------------|-------------------|
|                             | £                 | £                 |
| Accountancy fees            | 2,660             | 2,565             |
| Depreciation - owned assets | 251,860           | 245,253           |
| Independent examiner's fee  | 765               | 760               |
|                             | <u>          </u> | <u>          </u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**9. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 6).

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                            | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--------------------------------------------|---------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |                           |                          |                     |
| Donations and legacies                     | 55,001                    | 10,001                   | 65,002              |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | -                         | 21,368                   | 21,368              |
| Investment income                          | 35,521                    | -                        | 35,521              |
| <b>Total</b>                               | <u>90,522</u>             | <u>31,369</u>            | <u>121,891</u>      |
| <b>EXPENDITURE ON</b>                      |                           |                          |                     |
| <b>Charitable activities</b>               |                           |                          |                     |
| Development of Cheriton Road Sports Ground | 48,383                    | 234,640                  | 283,023             |
| Governance costs                           | 3,325                     | -                        | 3,325               |
| <b>Total</b>                               | <u>51,708</u>             | <u>234,640</u>           | <u>286,348</u>      |
| <b>NET INCOME/(EXPENDITURE)</b>            | <u>38,814</u>             | <u>(203,271)</u>         | <u>(164,457)</u>    |
| <b>RECONCILIATION OF FUNDS</b>             |                           |                          |                     |
| <b>Total funds brought forward</b>         | 287,189                   | 5,281,086                | 5,568,275           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         | <u>326,003</u>            | <u>5,077,815</u>         | <u>5,403,818</u>    |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**11. TANGIBLE FIXED ASSETS**

|                       | Long<br>leasehold<br>£ | Plant,<br>machinery<br>and<br>equipment<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|------------------------|----------------------------------------------|----------------------------|-------------|
| <b>COST</b>           |                        |                                              |                            |             |
| At 1 July 2020        | 6,790,792              | 434,921                                      | 2,093                      | 7,227,806   |
| Additions             | 144,363                | 36,211                                       | -                          | 180,574     |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2021       | 6,935,155              | 471,132                                      | 2,093                      | 7,408,380   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| <b>DEPRECIATION</b>   |                        |                                              |                            |             |
| At 1 July 2020        | 1,691,899              | 309,105                                      | 209                        | 2,001,213   |
| Charge for year       | 204,537                | 47,113                                       | 210                        | 251,860     |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2021       | 1,896,436              | 356,218                                      | 419                        | 2,253,073   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| <b>NET BOOK VALUE</b> |                        |                                              |                            |             |
| At 30 June 2021       | 5,038,719              | 114,914                                      | 1,674                      | 5,155,307   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |
| At 30 June 2020       | 5,098,893              | 125,816                                      | 1,884                      | 5,226,593   |
|                       | <hr/>                  | <hr/>                                        | <hr/>                      | <hr/>       |

**12. FIXED ASSET INVESTMENTS**

|                                 | Shares in<br>group<br>undertakings<br>£ |
|---------------------------------|-----------------------------------------|
| <b>COST</b>                     |                                         |
| At 1 July 2020 and 30 June 2021 | 1                                       |
|                                 | <hr/>                                   |
| <b>NET BOOK VALUE</b>           |                                         |
| At 30 June 2021                 | 1                                       |
|                                 | <hr/>                                   |
| At 30 June 2020                 | 1                                       |
|                                 | <hr/>                                   |

Investments in group undertakings are recognised at cost. Details of the investment are as follows:-

**CRSGT (Trading) Limited - (REGISTERED NUMBER: 07810748)**

Nature of business: Site management of the Three Hills Sports Park

Class of share: %  
holding  
Ordinary 100

|                                | 2021<br>£ | 2020<br>£ |
|--------------------------------|-----------|-----------|
| Aggregate capital and reserves | (91,338)  | (70,313)  |
| (Loss)/Profit for the year     | (21,025)  | (15,547)  |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                        | 2021           | 2020           |
|----------------------------------------|----------------|----------------|
|                                        | £              | £              |
| Trade debtors                          | 28,350         | -              |
| Amounts owed by subsidiary undertaking | 102,317        | 107,807        |
| Other debtors                          | 52,957         | 5,529          |
| Loan to Three Hills Sports Park        | -              | 10,566         |
| VAT                                    | 15,297         | 2,297          |
|                                        | <u>198,921</u> | <u>126,199</u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2021          | 2020          |
|-----------------|---------------|---------------|
|                 | £             | £             |
| Trade creditors | 41,605        | 14,379        |
| Other creditors | 3,437         | 3,339         |
|                 | <u>45,042</u> | <u>17,718</u> |

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                     | Unrestricted fund | Restricted funds | 2021 Total funds | 2020 Total funds |
|---------------------|-------------------|------------------|------------------|------------------|
|                     | £                 | £                | £                | £                |
| Fixed assets        | 194,367           | 4,960,940        | 5,155,307        | 5,226,593        |
| Investments         | 1                 | -                | 1                | 1                |
| Current assets      | 172,410           | 51,598           | 224,008          | 194,942          |
| Current liabilities | (10,757)          | (34,285)         | (45,042)         | (17,718)         |
|                     | <u>356,021</u>    | <u>4,978,253</u> | <u>5,334,274</u> | <u>5,403,818</u> |

**16. MOVEMENT IN FUNDS**

|                             | At 1.7.20        | Net movement in funds | At 30.6.21       |
|-----------------------------|------------------|-----------------------|------------------|
|                             | £                | £                     | £                |
| <b>Unrestricted funds</b>   |                  |                       |                  |
| General fund                | 326,003          | 30,018                | 356,021          |
| <b>Restricted funds</b>     |                  |                       |                  |
| Cheriton Road Sports Ground |                  |                       |                  |
| Development Fund            | 5,065,427        | (243,139)             | 4,822,288        |
| Athletics Track             | 2,388            | 136,177               | 138,565          |
| Athletics Equipment         | 10,000           | 7,400                 | 17,400           |
|                             | <u>5,077,815</u> | <u>(99,562)</u>       | <u>4,978,253</u> |
| <b>TOTAL FUNDS</b>          | <u>5,403,818</u> | <u>(69,544)</u>       | <u>5,334,274</u> |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**16. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 76,138                     | (46,120)                   | 30,018                    |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 500                        | (243,639)                  | (243,139)                 |
| Athletics Track             | 136,177                    | -                          | 136,177                   |
| Athletics Equipment         | 7,675                      | (275)                      | 7,400                     |
| Community Hub               | 12,250                     | (12,250)                   | -                         |
|                             | <u>156,602</u>             | <u>(256,164)</u>           | <u>(99,562)</u>           |
| <b>TOTAL FUNDS</b>          | <u>232,740</u>             | <u>(302,284)</u>           | <u>(69,544)</u>           |

**Comparatives for movement in funds**

|                             | At 1.7.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>30.6.20<br>£ |
|-----------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>   |                  |                                  |                    |
| General fund                | 287,189          | 38,814                           | 326,003            |
| <b>Restricted funds</b>     |                  |                                  |                    |
| Cheriton Road Sports Ground |                  |                                  |                    |
| Development Fund            | 5,281,086        | (215,659)                        | 5,065,427          |
| Athletics Track             | -                | 2,388                            | 2,388              |
| Athletics Equipment         | -                | 10,000                           | 10,000             |
|                             | <u>5,281,086</u> | <u>(203,271)</u>                 | <u>5,077,815</u>   |
| <b>TOTAL FUNDS</b>          | <u>5,568,275</u> | <u>(164,457)</u>                 | <u>5,403,818</u>   |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**16. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 90,522                     | (51,708)                   | 38,814                    |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 18,981                     | (234,640)                  | (215,659)                 |
| Athletics Track             | 2,388                      | -                          | 2,388                     |
| Athletics Equipment         | 10,000                     | -                          | 10,000                    |
|                             | <u>31,369</u>              | <u>(234,640)</u>           | <u>(203,271)</u>          |
| <b>TOTAL FUNDS</b>          | <u>121,891</u>             | <u>(286,348)</u>           | <u>(164,457)</u>          |

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

|                             | At 1.7.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>30.6.21<br>£ |
|-----------------------------|------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b>   |                  |                                  |                    |
| General fund                | 287,189          | 68,832                           | 356,021            |
| <b>Restricted funds</b>     |                  |                                  |                    |
| Cheriton Road Sports Ground |                  |                                  |                    |
| Development Fund            | 5,281,086        | (458,798)                        | 4,822,288          |
| Athletics Track             | -                | 138,565                          | 138,565            |
| Athletics Equipment         | -                | 17,400                           | 17,400             |
|                             | <u>5,281,086</u> | <u>(302,833)</u>                 | <u>4,978,253</u>   |
| <b>TOTAL FUNDS</b>          | <u>5,568,275</u> | <u>(234,001)</u>                 | <u>5,334,274</u>   |

**THE CHERITON ROAD SPORTS GROUND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**16. MOVEMENT IN FUNDS - continued**

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

|                             | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|-----------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b>   |                            |                            |                           |
| General fund                | 166,660                    | (97,828)                   | 68,832                    |
| <b>Restricted funds</b>     |                            |                            |                           |
| Cheriton Road Sports Ground |                            |                            |                           |
| Development Fund            | 19,481                     | (478,279)                  | (458,798)                 |
| Athletics Track             | 138,565                    | -                          | 138,565                   |
| Athletics Equipment         | 17,675                     | (275)                      | 17,400                    |
| Community Hub               | 12,250                     | (12,250)                   | -                         |
|                             | <hr/>                      | <hr/>                      | <hr/>                     |
|                             | 187,971                    | (490,804)                  | (302,833)                 |
|                             | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>          | <u>354,631</u>             | <u>(588,632)</u>           | <u>(234,001)</u>          |

General Fund

General funds comprise those funds that the trustees are free to use in accordance with the charitable company's objects.

Cheriton Road Sports Ground Development Fund

The Cheriton Road Sports Ground Development Fund represents donations received from The Roger De Haan Charitable Trust for the initial building costs and subsequent snagging costs in respect of the sports ground. This fund also includes other small donations and grants received for the development of the sports ground. Depreciation is charged to resources expended in respect of the restricted fixed assets of the fund.

Athletics Track

The Athletics Track fund represents a grant of up to £933,870 from The Roger de Haan Charitable Trust to fund the construction and fitting-out of an eight-lane athletics facility at the Three Hills Sport Ground.

Athletics Equipment

The Athletics Equipment fund represents donations and grants received for new athletics equipment for the athletics track.

Community Hub

The Community Hub fund represents donations and grants received towards the running costs of the COVID-19 community hub which was held at The Three Hills site.

## THE CHERITON ROAD SPORTS GROUND TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2021

#### 17. CONTINGENT LIABILITIES

The charitable company and Shepway District Council received a grant of £514,018 in 2015 from The Football Foundation towards the cost of a floodlit 3G artificial grass pitch. Should there be a breach of the terms and covenants set by The Football Foundation then the charitable company is required to repay the entire grant. The Football Foundation has been granted a charge over the charitable company's leasehold property.

The charitable company has agreed to undertake financial support of Three Hills Sports Park (formerly known as Shepway Leisure) which at 30 April 2020 had net liabilities of £35,266 (2019 - £17,385).

#### 18. RELATED PARTY DISCLOSURES

##### Trustees

During the year donations from trustees amounted to £Nil (2020 - £10,000 from Brian Davies).

##### Three Hills Sport Park

As at 30 June 2021 £Nil (2020 - £10,566) was the total amount due from Three Hills Sports Park (formerly known as Shepway Leisure). Three Hills Sport Park is a company limited by guarantee that operates as the facilities management company.

#### 19. GOVERNMENT GRANTS

During the year the charity has received government grants due to the COVID-19 pandemic. The charity received Retail, Hospitality and Leisure Business Grants totalling £22,928 and a Restart Grant of £18,000, compensatory grants to give immediate financial support to the charity. These sums have been credited to the statement of financial activities in the year.

#### 20. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the charitable company undertakes, in the event of winding up of the charitable company, to contribute such amount as may be necessary not exceeding £1 each.

**THE CHERITON ROAD SPORTS GROUND TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 JUNE 2021**

|                                               | 2021<br>£            | 2020<br>£             |
|-----------------------------------------------|----------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS</b>                  |                      |                       |
| <b>Donations and legacies</b>                 |                      |                       |
| Donations                                     | 13,926               | 55,002                |
| Government grants                             | 40,928               | 10,000                |
|                                               | <hr/> 54,854         | <hr/> 65,002          |
| <b>Investment income</b>                      |                      |                       |
| Rents receivable                              | 25,209               | 35,521                |
| <b>Charitable activities</b>                  |                      |                       |
| Grants                                        | 152,677              | 21,368                |
|                                               | <hr/> 232,740        | <hr/> 121,891         |
| <b>Total incoming resources</b>               |                      |                       |
| <b>EXPENDITURE</b>                            |                      |                       |
| <b>Charitable activities</b>                  |                      |                       |
| Contribution to premises expenses             | 10,000               | -                     |
| Sundry expenses                               | 110                  | 401                   |
| Repairs and ground maintenance                | 23,933               | 35,765                |
| Community hub running costs                   | 12,250               | -                     |
| Bank charges                                  | 106                  | 102                   |
| Professional fees                             | 600                  | 1,500                 |
| Depreciation - long leasehold                 | 204,537              | 201,553               |
| Depreciation - plant, machinery and equipment | 47,114               | 43,493                |
| Computer equipment                            | 209                  | 209                   |
|                                               | <hr/> 298,859        | <hr/> 283,023         |
| <b>Support costs</b>                          |                      |                       |
| <b>Governance costs</b>                       |                      |                       |
| Accountancy fees                              | 2,660                | 2,565                 |
| Independent examiner's fee                    | 765                  | 760                   |
|                                               | <hr/> 3,425          | <hr/> 3,325           |
| Total resources expended                      | <hr/> 302,284        | <hr/> 286,348         |
| <b>Net expenditure</b>                        | <hr/> <hr/> (69,544) | <hr/> <hr/> (164,457) |

This page does not form part of the statutory financial statements