

**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**

**TRUSTEES**

B Geddes  
S Shaw  
N M Bristow  
A J Fernandes  
S W Ireland  
R Burke  
T H Eke  
J A Douse  
V S Baxter (appointed 2.10.23)  
C P Childs

**REGISTERED OFFICE**

1-2 Rhodium Point Hawkinge Business Park  
Spindle Close  
Hawkinge  
FOLKESTONE  
Kent  
CT18 7TQ

**REGISTERED COMPANY  
NUMBER**

06947859 (England and Wales)

**REGISTERED CHARITY  
NUMBER**

1140010

**INDEPENDENT EXAMINER**

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

**BANKERS**

Lloyds Bank plc  
43 Sandgate Road  
FOLKESTONE  
Kent  
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 fund £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
<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 £	30.6.23 £
<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	<u>10,000</u>	<u>91,086</u>

**4. INVESTMENT INCOME**

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

**5. INCOME FROM CHARITABLE ACTIVITIES**

	30.6.24	30.6.23
	£	£
Grants	143,354	636,401

**6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 7) £	Totals £
Development of Cheriton Road Sports Ground	247,232	-	247,232
Governance costs	-	3,500	3,500
	<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 £	2023 £
Governance costs:		
Accountancy fees	1,750	1,500
Audit fee	-	4,000
Independent Examination fee	1,750	-
	<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 fund £	Restricted funds £	Total funds £
<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 leasehold £	Plant, machinery and equipment £	Computer equipment £	Totals £
<b>COST</b>				
At 1 July 2023	8,085,715	607,665	2,093	8,695,473
Additions	89,641	56,566	-	146,207
At 30 June 2024	8,175,356	664,231	2,093	8,841,680
<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
At 30 June 2024	2,303,038	470,963	1,046	2,775,047
<b>NET BOOK VALUE</b>				
At 30 June 2024	5,872,318	193,268	1,047	6,066,633
At 30 June 2023	5,918,732	172,936	1,256	6,092,924

**12. FIXED ASSET INVESTMENTS**

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

	2024 £	2023 £
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 fund	Restricted funds	30.6.24 Total funds	30.6.23 Total 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 £	Net movement in funds £	At 30.6.24 £
<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 resources £	Resources expended £	Movement in funds £
<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>

**Comparatives for movement in funds**

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<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 2024**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<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 £	Net movement in funds £	At 30.6.24 £
<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 resources £	Resources expended £	Movement in funds £
<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, CRSGT (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 funds £	Restricted funds £	30.6.24 Total funds £	30.6.23 Total funds £
<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