

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 19

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2021**

Trustees

M Hardy
P Andrews
M Graham

Company registered number

07347775

Charity registered number

1143340

Registered office

14 Ipswich Road, Norwich, Norfolk, NR2 2LR

Accountants

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their annual report together with the financial statements of the Company for the year 1 August 2020 to 31 July 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Charity's objective is the promotion of community participation in healthy recreation and in particular, but not exclusively, by the provision of facilities for the playing of hockey. In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

During the period under review the facility was used by local schools, clubs and other community organisations as part of healthy recreation and sporting activity for public benefit.

Achievements and performance

a. Review of activities

The period under review reflects the ninth full year of the facility. Due to the Covid-19 lockdown, income was not sufficient to provide the projected sinking fund, however the shortfall was not considered significant enough to prevent the facility being maintained to the current first class condition.

In 2010 the Consortium leased a parcel of land (part of the Hewett School site) from the Central Norwich Foundation Trust and gained planning permission for two hockey pitches. The first pitch was opened in June 2011. In December 2014 the Consortium agreed to sub-let part of the land to the Girls' Day School Trust (GDST) in order for them to build a pitch for the Norwich High School for Girls (NHSG) using the planning permission already in place. Whilst not members of the Consortium, GDST and NHSG agreed to certain conditions as part of the arrangement, the principal conditions being:

- primarily through Norwich Dragons Hockey Club, to allow community use of the pitch in the evenings and at weekends
- to ensure the Consortium pitch was booked by outside users, if it was available, before the High School pitch
- to provide financial, planning and project management resources to support the construction of a pavilion at the site, this specific offer was officially withdrawn by GDST in November 2018

The second pitch was completed in June 2015.

In September 2015 The Hewett School became an academy (The Hewett Academy) sponsored by the Inspiration Trust, however, this will not affect the Consortium's lease and a close working relationship remains

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Achievements and performance (continued)

with The Hewett Academy. Mr P Andrews, former governor of The Hewett School, was asked to remain as a Trustee and Director of the Consortium by his fellow Trustees.

Financial review

a. Going concern

After making appropriate enquiries, including taking into account the current COVID-19 crisis, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. With the removal of Covid-19 lockdowns, the Trustees are expecting to see a return to regular income and expenses for the year 2021-2022. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

As at 31 July 2021, total funds held amounted to £433,299 (2020: £423,620). Included in this amount was £190,395 (2020: £195,258) of restricted funds representing capital grants received in contribution towards the facilities.

Remaining free reserves to be used to fund the Charity's activities and ongoing governance amounted to £242,604 (2020: £228,362). The Trustees maintain free reserves at such a level to cover operational expenditure for a minimum period of 12 months. Unrestricted reserves at the year end are therefore sufficient to meet this policy.

Structure, governance and management

a. Constitution

The Company was incorporated as a private company limited by guarantee on 17 August 2010. The Company's articles of association were amended on 04 August 2011 and was registered by the Charity Commission on 15 August 2011, with registered charity number 1143340.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

All decision making and responsibility for overseeing day-to-day activities is the responsibility of the Trustees.

d. Policies adopted for the induction and training of Trustees

All Trustees receive copies of the Company's articles and are provided with access to Charity Commission guidance as part of initial induction and continuing training.

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Plans for future periods

Future periods will reflect income generated from use of the facilities by local schools, clubs and community groups. In addition, certain free of charge and reduced rate usage will again be arranged for local community groups and England Hockey Single System use as per the Community Use Agreement.

The Consortium intends to continue a relationship with the Inspiration Trust to encourage more use of the facility by the Hewett Academy.

Statement of Trustees' responsibilities

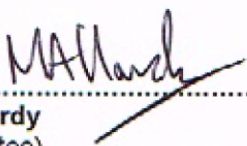
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

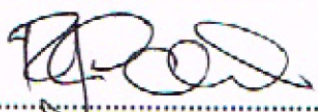
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
M Hardy
(Trustee)
Date: 2 February 2022


.....
P Andrews
(Trustee)

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2021**

Independent examiner's report to the Trustees of The Central Norwich Hockey Consortium Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the Trustees of the Company (and 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 the Company's accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:  Larking Gowen LLP

Dated: 9 February 2022

Julie Grimmer FCA DChA

Larking Gowen LLP,
Chartered Accountants, Norwich

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	2	25,000	-	25,000	25,000
Charitable activities	3	25,785	-	25,785	26,764
Investments	4	9	-	9	254
		<u>50,794</u>	<u>-</u>	<u>50,794</u>	<u>52,018</u>
Total income					
Expenditure on:					
Charitable activities		16,252	24,863	41,115	36,753
		<u>16,252</u>	<u>24,863</u>	<u>41,115</u>	<u>36,753</u>
Total expenditure					
Net income/(expenditure)		34,542	(24,863)	9,679	15,265
Transfers between funds	12	(20,000)	20,000	-	-
		<u>14,542</u>	<u>(4,863)</u>	<u>9,679</u>	<u>15,265</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		228,362	195,258	423,620	408,355
Net movement in funds		14,542	(4,863)	9,679	15,265
		<u>242,904</u>	<u>190,395</u>	<u>433,299</u>	<u>423,620</u>
Total funds carried forward					

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

The notes on pages 9 to 19 form part of these financial statements.

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07347775

BALANCE SHEET
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	396,141	423,003
		<u>396,141</u>	<u>423,003</u>
Current assets			
Debtors	9	12,632	6,718
Cash at bank and in hand		151,478	145,499
		<u>164,110</u>	<u>152,217</u>
Creditors: amounts falling due within one year	10	(26,952)	(26,600)
Net current assets		<u>137,158</u>	<u>125,617</u>
Total assets less current liabilities		<u>533,299</u>	<u>548,620</u>
Creditors: amounts falling due after more than one year	11	(100,000)	(125,000)
Net assets excluding pension asset		<u>433,299</u>	<u>423,620</u>
Total net assets		<u><u>433,299</u></u>	<u><u>423,620</u></u>

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 07347775

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2021

	Note	2021 £	2020 £
Charity funds			
Restricted funds	12	190,395	195,258
Unrestricted funds	12	242,904	228,362
Total funds		433,299	423,620

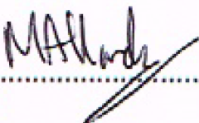
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

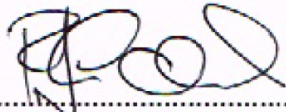
The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
M Hardy
(Trustee)
Date: 2 February 2022


.....
P Andrews
(Trustee)

The notes on pages 9 to 19 form part of these financial statements.

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Central Norwich Hockey Consortium Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

After making appropriate enquiries, including taking into account the current COVID-19 crisis, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. With the removal of Covid-19 lockdowns, the Trustees are expecting to see a return to regular income and expenses for the year 2021-2022. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

1.3 Company status

The Company is a company limited by guarantee. The members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per member of the Company.

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

The capital contributions made by Town Close Educational Trust Limited represent a programme related investment by that charity and is reflected as deferred income. This sum is to be converted to a grant by Town Close Educational Trust Limited over the life of the facilities.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. Accounting policies (continued)

1.5 Expenditure (continued)

Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Hockey pitch	- 12 to 60 years
Plant and machinery	- 10 years

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.11 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

1. Accounting policies (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

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

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations

	Unrestricted funds 2021 £	Total funds 2021 £
Grants	25,000	25,000
	<hr/>	<hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Grants	25,000	25,000
	<hr/>	<hr/>

3. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Hockey pitch rent	17,326	17,326
Other income	8,459	8,459
	<hr/>	<hr/>
	25,785	25,785
	<hr/>	<hr/>

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

3. Income from charitable activities (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Hockey pitch rent	20,468	20,468
Other income	6,296	6,296
	<u>26,764</u>	<u>26,764</u>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest received	<u>9</u>	<u>9</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest received	<u>254</u>	<u>254</u>

5. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	<u>39,313</u>	<u>1,802</u>	<u>41,115</u>

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

5. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Charitable activities	35,625	1,128	36,753

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £
Premises expenses	6,034	6,034
Insurance	1,035	1,035
Bank charges	260	260
Electricity	4,756	4,756
Hockey pitch depreciation	24,863	24,863
Machinery depreciation	1,999	1,999
Repairs and maintenance	366	366
	<u>39,313</u>	<u>39,313</u>

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

5. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Activities</i> <i>2020</i> £	<i>Total</i> <i>funds</i> <i>2020</i> £
IT expenses	183	183
Premises expenses	2,266	2,266
Insurance	891	891
Bank charges	396	396
Electricity	4,643	4,643
Bad debt expense	35	35
Hockey pitch depreciation	24,863	24,863
Machinery depreciation	1,999	1,999
Repairs and maintenance	349	349
	<hr/> 35,625 <hr/>	<hr/> 35,625 <hr/>

6. Independent examiner's remuneration

	2021 £	<i>2020</i> £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<hr/> 1,422 <hr/>	<hr/> 1,000 <hr/>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 July 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

8. Tangible fixed assets

	Leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 August 2020	638,204	19,992	658,196
At 31 July 2021	638,204	19,992	658,196
Depreciation			
At 1 August 2020	222,470	12,723	235,193
Charge for the year	24,863	1,999	26,862
At 31 July 2021	247,333	14,722	262,055
Net book value			
At 31 July 2021	390,871	5,270	396,141
At 31 July 2020	415,734	7,269	423,003

9. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	700	6,244
Prepayments and accrued income	11,932	474
	12,632	6,718

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

10. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	-	600
Accruals and deferred income	26,952	26,000
	<u>26,952</u>	<u>26,600</u>

11. Creditors: Amounts falling due after more than one year

	2021	<i>2020</i>
	£	£
Accruals and deferred income	100,000	125,000
	<u>100,000</u>	<u>125,000</u>

Deferred income at 31 July 2021 of £125,000 (2020: £150,000) consists of the capital contribution by Town Close Educational Trust Limited towards the construction of the hockey facilities. This sum is to be converted to a grant to be recognised as income of the Charity over the expected useful life of the facilities.

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

12. Statement of funds

Statement of funds - current year

	Balance at 1 August 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2021 £
Unrestricted funds					
General Funds	228,362	50,794	(16,252)	(20,000)	242,904
Restricted funds					
Other Restricted Funds - Hockey Facilities	11,933	-	(7,956)	-	3,977
England Hockey Board	15,815	-	(12,183)	-	3,632
National Hockey Federation	7,510	-	(4,724)	-	2,786
Asset Replenishment Sinking Fund	160,000	-	-	20,000	180,000
	195,258	-	(24,863)	20,000	190,395
Total of funds	423,620	50,794	(41,115)	-	433,299

Restricted funds represent capital grants received for the construction of the hockey facilities.

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 August 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 July 2020 £</i>
Unrestricted funds					
General Funds	208,234	52,018	(11,890)	(20,000)	228,362
Restricted funds					
Other Restricted Funds - Hockey Facilities	19,889	-	(7,956)	-	11,933
England Hockey Board	27,998	-	(12,183)	-	15,815
National Hockey Federation	12,234	-	(4,724)	-	7,510
Asset Replenishment Sinking Fund	140,000	-	-	20,000	160,000
	200,121	-	(24,863)	20,000	195,258
Total of funds	408,355	-	(36,753)	-	423,620

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	80,746	315,395	396,141
Current assets	164,110	-	164,110
Creditors due within one year	(1,952)	(25,000)	(26,952)
Creditors due in more than one year	-	(100,000)	(100,000)
Total	242,904	190,395	433,299

THE CENTRAL NORWICH HOCKEY CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	77,745	345,258	423,003
Current assets	152,217	-	152,217
Creditors due within one year	(1,600)	(25,000)	(26,600)
Creditors due in more than one year	-	(125,000)	(125,000)
Total	<u>228,362</u>	<u>195,258</u>	<u>423,620</u>

14. Related party transactions

M Graham is a trustee of Town Close Educational Trust Limited. The funding received from Town Close Educational Trust Limited is recognised as deferred income as this is to be converted to grant income over the expected life of the facilities. A grant of £25,000 (2020: £25,000) was confirmed by Town Close Educational Trust Limited in the year. Details of these are included in note 12.

Town Close Educational Trust Limited is a member of the consortium and has been invoiced pitch fees of £7,088 (2020: £6,150) during the year. Town Close Educational Trust Limited has provided staff and maintenance services to the Consortium during the year at a cost of £2,395 (2020: £2,265). At the year end £1,450 was owed to Town Close Educational Trust Limited (2020: £Nil).