

**Walton Park Sports Centre Limited**  
**Company limited by guarantee**

**Directors' report and unaudited financial statements**

**for the year ended 30 June 2023**

**Company Registration number 07536932**

**Charity Registration number 1143703**

**Walton Park Sports Centre Limited**  
**Company limited by guarantee**

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**Walton Park Sports Centre Limited**  
**Company limited by guarantee**

**Reference and administrative information**

Charity name                      Walton Park Sports Centre Limited

Charity registration number      1143703

Company registration number    07536932

Registered office and  
business address                  Walton Park Sports Centre  
Raglan Road  
Sale  
Manchester  
M33 4AG

Trustees and directors            Michael Peter Whetton  
Michael Edward Haynes  
Paul Neil Watson  
John Francis Lally

Company Secretary                Michael Edward Haynes

Accountants                        JFL Accountancy Services Ltd  
19 Green Walk  
Timperley  
Altrincham  
Cheshire  
WA15 6JN

Bankers                              Santander UK plc  
Business Banking  
301 St Vincent Street  
Glasgow  
G2 5NT

**Walton Park Sports Centre Limited**  
**Company limited by guarantee**

**Trustees' and Directors' report**  
**for the year ended 30 June 2023**

The trustees (who constitute directors of the company for the purposes of the Companies Act) present their report and the financial statements for the year ended 30 June 2023.

**Principal activity**

The principal activity of the company is that of managing Walton Park Sports Centre.

**Trustees and Directors**

The trustees and directors who served during the year are as stated below:

Michael Edward Haynes

Pamela Anne Dixon (resigned 28/04/2023)

Michael Peter Whetton

John Francis Lally

Paul Neil Watson (appointed 28/04/2023)

**Structure, Governance and Management**

Walton Park Sports Centre Limited is a charitable company limited by guarantee with no share capital. It was incorporated on 21 February 2011 and was registered as a charity with the Charity Commission on 7 September 2011. In the event of the charitable company being wound up, members are required to contribute an amount not exceeding £1. As at 30 June 2023 there were 4 members. It is important to note the passing of Pamela Dixon MBE and record her input into the successful transition of the organisation. In the early years of involvement with Walton Park Sports Centre, Pamela was very influential in bringing about the running of the Centre independent of the Council.

The company was established under a Memorandum which established the objects and powers of the charitable company and is governed under its Articles of Association.

The directors of the charitable company are also charity trustees for the purposes of charity law. As set out in the Articles of Association, one third of the trustees must retire from office each year. Any retiring trustee may be recommended for re-election at the next General Meeting. Trustees may be appointed by the members of the charity attending the General Meeting, or they may be appointed by the existing directors/trustees by resolution.

**Objectives and Activities**

The objectives of the charity, as defined by the company's memorandum of association, are to promote the benefit of the inhabitants of Sale district, the wider community within the Borough of Trafford and the surrounding area by providing facilities in the interest of social welfare for recreation, sport and other leisure-time occupation with the object of improving the conditions of the life of said inhabitants. By establishing the company as a financially stable business the prospects for the four sports tenants are greatly improved consequently improving the service to local residents using the facilities.

The charity is the owner of the freehold land and buildings at Walton Park Sports Centre and provides a venue with affordable sporting provision of the highest calibre. The centre is in a unique, easily accessible, safe location and is an environment where individuals and groups of all abilities can share in the joys of sports participation. Walton Park Sports Centre Limited will ensure the continuance of a unique blend of sporting activities, being home to the four sporting disciplines of football, gymnastics, rowing and weight training. It is a location that pre-Covid repeatedly attracts over 1500 regular users each week. Its user base spans all age

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**for the year ended 30 June 2023**

groups including the very young and the entire spectrum of ethnicity. Its aim is to create a sustainable, multi-disciplined centre of sporting excellence that is affordable and open to all sectors of the community: a location where individual dreams and aspirations can be realised in a friendly and welcoming environment. Against a backdrop, and in an era where obesity rates are set to escalate, Walton Park Sports Centre Limited aims to deliver a greater and more efficient sporting and health related service to the broad community.

The trustees, in setting the objectives and planning the activities of the charity, have had regard to the guidance issued by the Charities Commission on public benefit.

The charity charges rent and service fees to the tenants of Walton Park Sports Centre to cover the day to day running costs and the upkeep and maintenance of the building. All monies are reinvested into the building for the continual improvement of the premises. The existing tenants have either charitable status or are not for profit organisations in their own right. The rents are set at a level which ensures the continuance of the various sporting activities and which promotes the efficiency of the other charitable and not for profit organisations within the Centre for the ultimate benefit of the public. Since initially setting the rents the company has managed the finances in such a way as to avoid any rent increases so far. This policy will apply for as long as possible. The tenants within the Centre set their own fees based on their individual Constitution or Articles of Association, but each have a policy of furtherance of amateur sport which is accessible and affordable by the public. During the period of Covid restrictions which closed all of the gymnasiums and sports halls, the board took the decision to reduce rents to zero in order to help the tenants cope financially with the limitations on trade. A phased return to full rents also helped the tenants to recover financial positions as their customer bases gradually returned.

It needs to be generally recognised that Walton Park Sports Centre is an old building, one that was certainly not purpose built. The roof is considered to be of an age whereby replacement should be considered. The company realises that from its own financial resources it will be unlikely to manage a full roof replacement. Efforts therefore are directed towards maintaining the life of the existing roof. Changing facilities are still well below ideal standards so funds are being sought to upgrade these areas in due course. However, the financial effects of the Covid Pandemic meant a setback in the project. Many ideas have been explored in efforts to provide much better changing facilities. This continues to be the case. A further review is underway and hopefully some progress is coming into view. Some funding opportunities such as grants and loans were lost for various reasons as schemes were explored. Funding a scheme is now a major priority and focus for the board.

### **Achievements and Performance**

The charity has successfully taken over the running of Walton Park Sports Centre from Trafford Borough Council and Trafford Community Leisure Trust. On 28 June 2011 the charity acquired the freehold land and buildings of Walton Park Sports Centre from Trafford Borough Council for a nominal sum of £1 and lease agreements were entered into with the four tenants occupying the building: Walton Park Indoor Football Centre, Trafford School of Gymnastics, Sale Weight Training Club and Trafford Rowing Club. Although the leases are not identical they reflect both the need of the charity directors to safeguard the status and independence of the tenants and the desire of the users to reflect the spirit within which the entire concept hinges. The leases range in terms from 30 years for football to 5 years for rowing, with gymnastics and weight training operating under a 7 year lease. All monies received from the tenants occupying the building have been, or will be, used for the maintenance, improvement and general upkeep of the fabric of the building.

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**for the year ended 30 June 2023**

Since 2011, the charity has maintained the building and investigated methods of extending the life of the roof and improving other aspects of the premises whilst building up financial reserves for large projects such as refurbishment of the changing areas. Sale Weight Training Club funded the construction of an extension to their gymnasium. In due course the extension will formally become part of the assets of Walton Park Sports Centre Limited.

**Financial Review**

Most of the unrestricted funds of £119,329 (£9,696 surplus in the year) are to be spent in the short term on repairs to the sports centre facilities. There is no reserves policy.

**Statement of Trustees' and Directors' Responsibilities in relation to the Financial Statements**

The trustees (who are also the directors of the company) are responsible for preparing the Trustees' and Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 judgments and accounting estimates that are reasonable and prudent;
- 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.

**Small Company Rules**

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

This report was approved by the Board on 21 March 2024 and signed on its behalf by

**Michael Whetton**

**Director**

**Walton Park Sports Centre Limited**  
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**Accountants' report on the unaudited financial statements to the trustees of**  
**Walton Park Sports Centre Limited**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this 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 Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 30 June 2023 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore express any opinion on the financial statements.

**JFL Accountancy Services Ltd**

**19 Green Walk**  
**Timperley**  
**Altrincham**  
**Cheshire**  
**WA15 6JN**

**21 March 2024**

**Walton Park Sports Centre Limited**  
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**Independent Examiner's Report**

**Report to the trustees/members of Walton Park Sports Centre Limited  
on accounts for the year ended 30 June 2023 set out on pages 9 to 14**

**Charity no: 1143703**

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: **Michelle Barron**

Date: **21 March 2024**

**Mrs Michelle Barron**  
**10 Heath Gardens**  
**Hindley Green**  
**Wigan**  
**WN2 4TF**



**Walton Park Sports Centre Limited**  
**Company limited by guarantee**  
**Statement of Financial Activities (including Income & Expenditure Account)**  
**for the year ended 30 June 2023**

		<b>Unrestricted Funds 2023</b>	<b>Unrestricted Funds 2022</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Income</b>			
Rentals receivable	2	41,321	27,597
Utility contributions from tenants		23,587	17,387
Grants		0	0
Bank interest received		275	10
		<hr/>	<hr/>
<b>Total Income</b>		65,183	44,994
<b>Expenditure</b>			
Insurance		2,222	3,091
Utilities		30,704	21,183
Cleaning, waste removal & hygiene		6,531	5,149
Repairs and maintenance		11,423	2,835
Security, fire alarm & keyholding		1,754	1,707
Accountancy fees		1,150	1,100
Professional fees		0	0
Planning & Survey fees		0	0
General expenses		0	0
Depreciation on fixtures & equipment		1,703	2,271
		<hr/>	<hr/>
<b>Total Expenditure</b>		(55,487)	(37,336)
<b>Net Income/(Expenditure) and net movement in funds for the year</b>		9,696	7,658
<b>Reconciliation of Funds</b>			
Total Funds Brought Forward		<b>109,633</b>	101,975
		<hr/>	<hr/>
<b>Total Funds Carried Forward</b>		<b>119,329</b>	<b>109,633</b>
		<hr/>	<hr/>

The company has no recognised gains or losses other than those dealt with in the Statement of Financial Activities for the current period.

**The notes on pages 12 to 14 form an integral part of these financial statements.**

**Walton Park Sports Centre Limited**  
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**Balance sheet**  
**as at 30 June 2023**

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets:</b>					
Tangible assets	<b>7</b>		5,109		6,812
<b>Current assets:</b>					
Debtors	<b>8</b>	19,500		19,426	
Cash at bank and in hand		139,512		121,624	
<b>Total current assets</b>		<u>159,012</u>		<u>141,050</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	<b>9</b>	<u>(44,792)</u>		<u>(38,229)</u>	
<b>Net current assets</b>			<u>114,220</u>		<u>102,821</u>
<b>Total assets less current liabilities</b>			<u>119,329</u>		<u>109,633</u>
<b>Total net assets</b>			<u>119,329</u>		<u>109,633</u>
<b>Funds of the Charity:</b>					
Unrestricted income funds	<b>11</b>		119,329		109,633
<b>Total charity funds</b>			<u>119,329</u>		<u>109,633</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 12 to 14 form an integral part of these financial statements.**

**Walton Park Sports Centre Limited**  
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**Balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)**  
**for the year ended 30 June 2023**

For the year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the directors on 21 March 2024 and are signed on their behalf by:

**Michael Whetton**

**Director**

**Company Registration number 07536932**

**Charity Registration number 1143703**

**The notes on pages 12 to 14 form an integral part of these financial statements.**

**Walton Park Sports Centre Limited**  
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**Notes to the financial statements**  
**for the year ended 30 June 2023**

**1. Accounting policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Income Recognition**

Items of income are included in the Statement of Financial Activities on a receivable basis when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

**1.3. Expenditure and Liabilities**

Expenditure is included in the Statement of Financial Activities on an accruals basis. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**1.4. Tangible fixed assets and depreciation**

Fixed Assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	No depreciation is provided on Land
Fixtures, fittings and equipment	-	25% reducing balance

**1.5. Fund Accounting**

Unrestricted Funds comprise income received that is freely available for general use of the charity.

**2. Rentals Receivable**

Rentals were received from the following tenants of Walton Park Sports Centre:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sale Weight Training Club	10,000	6,250
Walton Park Indoor Football Centre	20,700	12,937
Trafford School of Gymnastics	8,525	6,314
Trafford Rowing Club	2,096	2,096
	<u>41,321</u>	<u>27,597</u>

**The notes on pages 12 to 14 form an integral part of these financial statements.**

**Walton Park Sports Centre Limited**  
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**Notes to the financial statements**  
**for the year ended 30 June 2023**

**3. Fees for Examination of the Accounts**

No fee has been paid to the independent examiner for reporting on the accounts.

**4. Trustee Remuneration and Related Party Transactions**

None of the charity's trustees received any remuneration, benefits or reimbursement of expenses during the period. The annual accounts are prepared by JFL Accountancy Services Ltd. John Lally, trustee, is a director of JFL Accountancy Services Ltd. No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the period.

**5. Net Income/(Expenditure)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net Income/(Expenditure) is stated after charging:		
Depreciation and other amounts written off tangible assets	1,703	2,271
	<u>1,703</u>	<u>2,271</u>

**6. Taxation**

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992. Accordingly, there is no taxation charge in these financial statements.

**7. Tangible fixed assets**

	<b>Land and buildings freehold £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2022	1	19,671	19,672
Additions	-	-	-
At 30 June 2023	<u>1</u>	<u>19,671</u>	<u>19,672</u>
<b>Depreciation</b>			
At 1 July 2022	-	12,860	12,860
Charge for the year	-	1,703	1,703
At 30 June 2023	<u>-</u>	<u>14,563</u>	<u>14,563</u>
<b>Net book values</b>			
At 30 June 2023	<u>1</u>	<u>5,108</u>	<u>5,108</u>
At 30 June 2022	<u>1</u>	<u>6,811</u>	<u>6,812</u>

**The notes on pages 12 to 14 form an integral part of these financial statements.**

**Walton Park Sports Centre Limited**  
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**Notes to the financial statements**  
**for the year ended 30 June 2023**

..... continued

On 28 June 2011, the freehold land and building at Walton Park Sports Centre were acquired from Trafford Borough Council for a nominal amount of £1. There are various legal conditions and covenants placed on the purchase of the Land and Building which prevents Walton Park Sports Centre Limited from using the asset as security on any future borrowings.

<b>8.</b>	<b>Debtors</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Trade debtors	16,496	17,387
	Prepayments and accrued income	3,004	2,039
		<u>19,500</u>	<u>19,426</u>
<b>9.</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
	Trade creditors	3,260	279
	Accruals and deferred income	41,532	37,950
		<u>44,792</u>	<u>38,229</u>
<b>10.</b>	<b>Company limited by guarantee</b>		
	The Company is limited by guarantee and thus has no share capital. Each of the members has undertaken to contribute the sum of £1 in the event of the company being unable to meet its liabilities.		
	There are 4 members.		
<b>11.</b>	<b>Reconciliation of Funds</b>	<b>Unrestricted Funds</b>	
		<b>£</b>	
	As at 1 July 2022	109,633	
	Net income/(loss) in year	9,696	
		<u>119,329</u>	

**The notes on pages 12 to 14 form an integral part of these financial statements.**



