

Wensum Sports Centre Charitable Association

Wensum Sports Centre Charitable Association
Report and Accounts for the Year Ended 31st March 2024

Wensum Sports Centre Charitable Association

Trustees Report
for the Year Ended 31 March 2024

CHARITY NUMBER

1150110

TRUSTEES

Doug Poynton
William Glover
Graham Long
Lesley Grahame

OPERATIONAL ADDRESS

169 King St
Norwich
NR1 1QW

ACCOUNTANTS:

David Higenbottam, ACMA
50 Neville Rd
Norwich
Norfolk
NR7 8DY

BANK

Lloyds
16 Gentlemans Walk
Norwich
NR2 1LZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is an association governed by a constitution and was registered with the Charity Commission on 10th December 2012. The trustees were appointed by a general meeting held in November 2012.

OBJECTIVES AND ACTIVITIES

To advance education and promote recreation and leisure activities through the provision of a sports and leisure centre for use by clubs, associations and individuals. The charity runs a sports centre which incorporates a sports hall, two squash courts and a multi-purpose community area. Various activities are promoted including squash, badminton, football, handball, short tennis, table tennis, short mat bowls, dance, art workshop and many other community activities.

The trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the Trust's activities they have had regard to this guidance,

ACHIEVEMENTS AND PERFORMANCE

For the year ended 31st March 2024 the charity recorded a surplus before depreciation of £38,224. This was after incurring costs of £8,655 for ongoing repairs and renewals to improve facilities for members and capitalised expenses of £52,341 on new flooring for the main hall. Income was significantly up on last year thanks to ongoing efforts to encourage use of the Charity's facilities.

As advised previously a trading subsidiary of the charity has been created in the form of a limited company to handle income from car parking. This company donated £64,860 to the charity during the course of the year.

The last year has seen a surge in both the use and development of the centre. Two major projects have been or are being undertaken without any major grant aid. During 2023 the main sports hall flooring was replaced with a new top class playing surface. This had an immediate effect of increasing participation levels in all activities. This increase in numbers has enabled the charity to further its development by installing solar energy to the roof and thereby reducing utility costs. This project will be completed in the summer. There has been considerable interest in community competitions aimed at those who normally just play for fun. Inhouse staff provide regular play/fun sessions and professional coaching, if required, at all levels. The activities available at the centre are varied and diverse with old established activities and a number of newer less well known sports.

The centre is run by two managers along with a committee, as elected, and five trustees.

Following the difficult COVID period the charity has now become an established and successful community asset.

RESERVES POLICY

The trustees have agreed that their aim would be to retain sufficient reserves to meet all contractual liabilities and any unexpected costs. The Charity aims to have sufficient funds to cover 6 months normal running costs, which is approximately £30,000.

DECLARATION

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees

.....
Doug Poynton

Chair

Date: 12th August 2024

Wensum Sports Centre Charitable Association

**Statement of Financial
Activities-Year Ended 31st March
2024**

Note

Unrestricted funds	Restricted income funds	Endowment funds	Total this period	Total last year
£	£	£	£	£
184,278			184,278	170,478
65,804			65,804	37,073
250,082			250,082	207,551

INCOMING RESOURCES

Fees for charitable services

Donations, Legacies and Grants

Total incoming resources

2

RESOURCES EXPENDED

Sub Contracted and Waged
Services

Rent, rates, utilities and insurance

Repairs and Renewals

Office Costs

Legal and professional fees

Cost of fundraising events

Bank charges and Card Fees

Depreciation

TOTAL RESOURCES EXPENDED

3

**Net incoming/(outgoing) resources before
transfers**

Gross transfers between funds

**Net incoming/(outgoing) resources before
other recognised gains/(losses)**

129,288			129,288	119,055
44,555			44,555	44,065
8,655			8,655	12,665
2,608			2,608	4,000
11,205			11,205	1,413
12,156			12,156	25,555
3,391			3,391	3,366
23,638			23,638	22,214
235,496			235,496	232,333
14,586			14,586	(24,782)
-			-	-
14,586			14,586	(24,782)

Other recognised gains/(losses)

Gains and losses on revaluation of fixed
assets for the charity's own use

Gains and losses on investment assets

NET MOVEMENT IN FUNDS

Total funds brought forward

TOTAL FUNDS CARRIED FORWARD

-			-	
-			-	
14,586			14,586	(24,782)
287,825			287,825	312,607
302,411			302,411	287,825

Wensum Sports Centre Charitable Association

Balance Sheet
31st March 2024

		31.03.24		31.03.23	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4	292,446		263,740	
Intangible assets			292,446		263,740
CURRENT ASSETS:					
Debtors and Prepayments	5	2,315		5,405	
Stock		150		100	
Bank and cash		50,614		41,332	
		53,079		46,837	
CREDITORS: Amounts falling due within one year	6	43,114		22,752	
NET CURRENT ASSETS:			9,965		24,085
NET ASSETS			302,411		287,825
FUNDS OF THE CHARITY:					
RESERVES		302,411		287,825	
TOTAL FUNDS:			302,411		287,825

The financial statements have been prepared under the historic cost convention and in accordance with applicable UK accounting standards and with the Charities Act.

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Doug Poynton – Chair of Trustees

12th August 2024

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy or when amounts, such as gifts, are received.

The value of services provided by volunteers has not been included in these accounts.

Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Assets

Tangible fixed assets for use by the Charity are capitalised if they can be used for more than one year. They are valued at cost and written off over the expected life of the asset or over the term of the lease in the case of building improvements.

Stocks are valued at the lower of cost or market value.

2. ANALYSIS OF INCOMING RESOURCES

UNRESTRICTED FUNDS	31.03.24	31.03.23
	£	£
Halls and Squash	109,231	105,138
Membership	23,714	15,070
Gym	18,266	14,190
MMA	5,115	3,500
Sundries and Snacks	2,391	9,896
Room and Equipment Hire	5,449	7,701
Socials	20,112	14,983
Donations	65,304	34,726
Grants	500	2,347
	<hr/>	<hr/>
Total	250,082	207,551
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3 ANALYSIS OF RESOURCES EXPENDED

UNRESTRICTED EXPENDITURE	31.03.24	31.03.23
	£	
Bank Charges	329	935
Paypal Fees	3,062	2,431
Cleaning	2,498	2,903
Rent,rates,utilities and insurance	44,555	44,065
Other Office Costs and Retail	4,451	18,897
Professional Fees	11,205	1,413
Repairs and Renewals	8,655	12,665
Coaching	7,815	7,755
Sub Contract and Wages	129,288	119,055
Depreciation	<u>23,638</u>	<u>22,214</u>
Total	<u>235,496</u>	<u>232,333</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

4. TANGIBLE FIXED ASSETS	Land and Buildings	Equipment	Total
			£
COST:			
At 1 April 2023	348,785	47,749	393,534
Additions	52,344		52,344
Disposals			
At 31 March 2024			448,878
DEPRECIATION:			
At 1 April 2023	99,371	33,423	132,794
Charge for Year	20,056	3,582	23,638
Eliminated on disposals			
At 31 March 2024			156,432
NET BOOK VALUE:			
At 31 March 2024			292,446
At 31 March 2023			263,740
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			£
Trade Debtors			2,315
Amount Owed by Subsidiary			-
			2,315
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			£
Trade Creditors			-
Advance Donation from Subsidiary			36,361
Utilities Accrual			6,003
Other Creditors and accruals			750
			43,114

Report of the Accountants to the Trustees of Wensum Sports Centre Charitable Association

In accordance with your instructions, I have compiled these financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

A handwritten signature in black ink, reading 'David Higenbottam'.

David Higenbottam
50 Neville Rd
Norwich
Norfolk
NR7 8DY

Date; 2nd August 2024