

COMPANY REGISTRATION NUMBER: 08071759

CHARITY REGISTRATION NUMBER: 1151065

The Youngs Community Sports Trust
Company Limited by Guarantee
Unaudited financial statements
31 May 2023

The Youngs Community Sports Trust

Company Limited by Guarantee

Financial statements

Year ended 31 May 2023

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	4
Statement of financial activities (including income and expenditure account)	5
Statement of financial position	6
Notes to the financial statements	7

The Youngs Community Sports Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 May 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 May 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and 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 published in October 2019.

Reference and administrative details

Registered charity name	The Youngs Community Sports Trust
Charity registration number	1151065
Company registration number	08071759
Principal office and registered office	107 Thunder Lane Norwich NR7 0JG

The trustees

The trustees who served during the year and at the date of approval were as follows:

Mr M Daniels
Mr S French
Mr P Logsdon (resigned 17 February 2023)
Mr I Potter
Mr W Youngs

Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
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The Youngs Community Sports Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 May 2023

Objectives and activities

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the commission relating to public benefit.

The objects of the charity are:

- to provide, for the promotion of community participation in healthy recreation for the benefit of the inhabitants of Aylsham, Norfolk and the surrounding area, in particular by the provision of facilities for playing football, cricket and other sports.
- to promote for the benefit of the inhabitants of Aylsham, Norfolk and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need for such facilities by reason of the 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.

Achievements and performance

The community sports facilities known as 'Youngs Park' have been utilised by the people of Aylsham and the wider community throughout the financial year, and continue to provide a valuable recreation space promoting health and well-being.

Financial review

Total income amounted to £34,473 (2022: £37,227) and, after incurring expenditure of £41,349 (2022: £44,643), net expenditure amounted to £6,876 (2022: £7,416).

At the year end the charity had total unrestricted funds of £1,957,740 (2022: £1,966,606) principally consisting of freehold property, being Youngs Park.

Free reserves amounted to £53,479 (2022: £39,248).

The trustees are looking to build future reserves to be used at the discretion of the trustees towards maintaining and developing Youngs Park.

Plans for future periods

The trade of Aylsham Community Sports Limited, the subsidiary company, relies on use of the Youngs Park facilities by community groups. The football pitches available for use are now operating at close to capacity and showing signs of excessive wear due to the level of demand - particularly over the winter months. In order to combat this, the Trust has successfully acquired funding (and approval) for a full-sized artificial 3G pitch to replace an existing turf pitch, with work set to begin in March 2024.

The Youngs Community Sports Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 May 2023

Structure, governance and management

Constitution

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 16 May 2012.

The charity is constituted under a Memorandum of Association dated 16 May 2012 and is registered charity 1151065.

Method of appointment or election of trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Articles of Association.

Organisational structure and decision making

The number of directors shall not be less than three but shall not be subject to any maximum.

The directors shall manage the business of the charity and may exercise all the powers of the charity unless they are subject to restrictions imposed by the Companies Act, the articles or any special resolution.

Independent examiner

Mark Proctor FCA DChA is willing to stand as independent examiner in future years.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 21 February 2024 and signed on behalf of the board of trustees by:

Mr I Potter
Trustee

The Youngs Community Sports Trust

Company Limited by Guarantee

Independent examiner's report to the trustees of The Youngs Community Sports Trust

Year ended 31 May 2023

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 May 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements 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 company's financial statements 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 that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

Mark Proctor FCA DChA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

22 February 2024

The Youngs Community Sports Trust

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 May 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	19,640	14,833	34,473	37,227
Total income		<u>19,640</u>	<u>14,833</u>	<u>34,473</u>	<u>37,227</u>
Expenditure					
Charitable activities	6	28,506	12,843	41,349	44,643
Total expenditure		<u>28,506</u>	<u>12,843</u>	<u>41,349</u>	<u>44,643</u>
Net expenditure and net movement in funds		<u>(8,866)</u>	<u>1,990</u>	<u>(6,876)</u>	<u>(7,416)</u>
Reconciliation of funds					
Total funds brought forward		1,966,606	—	1,966,606	1,974,022
Total funds carried forward		<u>1,957,740</u>	<u>1,990</u>	<u>1,959,730</u>	<u>1,966,606</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

The Youngs Community Sports Trust

Company Limited by Guarantee

Statement of financial position

31 May 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	10		1,906,151		1,927,258
Investments	11		100		100
			<u>1,906,251</u>		<u>1,927,358</u>
Current assets					
Debtors	12	41,901		26,989	
Cash at bank and in hand		<u>12,228</u>		<u>12,859</u>	
		54,129		39,848	
Creditors: Amounts falling due within one year	13	<u>(650)</u>		<u>(600)</u>	
Net current assets			53,479		39,248
Total assets less current liabilities			<u>1,959,730</u>		<u>1,966,606</u>
Net assets			<u>1,959,730</u>		<u>1,966,606</u>
Funds of the charity					
Restricted funds			1,990		—
Unrestricted funds			<u>1,957,740</u>		<u>1,966,606</u>
Total charity funds	14		<u>1,959,730</u>		<u>1,966,606</u>

For the year ending 31 May 2023 the charity 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 21 February 2024, and are signed on behalf of the board by:

Mr S French
Trustee

Company registration number: 08071759

The notes on pages 7 to 13 form part of these financial statements.

The Youngs Community Sports Trust

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 May 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 107 Thunder Lane, Norwich, NR7 0JG. The operational address is Youngs Park, Woodgate Way, Aylsham, NR11 6UJ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Consolidation

The charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the charity and its subsidiary undertakings comprise a small group.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

The Youngs Community Sports Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	10-20% straight line
Fixtures and fittings	-	20% straight line

Included within freehold property is land which is not depreciated.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

The Youngs Community Sports Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 May 2023

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations under Gift Aid from Aylsham Community Sports Limited	19,640	—	19,640
Other donations	—	14,833	14,833
	<u>19,640</u>	<u>14,833</u>	<u>34,473</u>

The Youngs Community Sports Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 May 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations under Gift Aid from Aylsham Community Sports Limited	5,908	—	5,908
Other donations	530	30,789	31,319
	<u>6,438</u>	<u>30,789</u>	<u>37,227</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Depreciation	29,044	—	29,044
Bank charges	112	—	112
Pitch repairs and maintenance	—	12,843	12,843
Profit on disposal	(1,250)	—	(1,250)
Governance costs	600	—	600
	<u>28,506</u>	<u>12,843</u>	<u>41,349</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Depreciation	28,697	—	28,697
Bank charges	107	—	107
Pitch repairs and maintenance	491	14,833	15,324
Profit on disposal	—	—	—
Governance costs	515	—	515
	<u>29,810</u>	<u>14,833</u>	<u>44,643</u>
Governance costs			
		2023 £	2022 £
Independent examiners fee		<u>600</u>	<u>515</u>

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>29,044</u>	<u>28,697</u>

8. Staff costs

The charity had no employees during the current or previous period.

The Youngs Community Sports Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 May 2023

9. Trustee remuneration and expenses

No trustee received any remuneration or expenses during the current or previous period.

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 June 2022	2,023,858	69,653	10,113	2,103,624
Additions	6,149	1,788	—	7,937
Disposals	—	(2,292)	—	(2,292)
At 31 May 2023	2,030,007	69,149	10,113	2,109,269
Depreciation				
At 1 June 2022	135,010	31,243	10,113	176,366
Charge for the year	21,100	7,944	—	29,044
Disposals	—	(2,292)	—	(2,292)
At 31 May 2023	156,110	36,895	10,113	203,118
Carrying amount				
At 31 May 2023	1,873,897	32,254	—	1,906,151
At 31 May 2022	1,888,848	38,410	—	1,927,258

Included in freehold property is freehold land valued at £975,000 which is not depreciated.

The Football Foundation hold a charge over the freehold property known as the Community Sports Facilities Land in Aylsham, Norfolk, including any buildings and equipment thereon.

The English Sports Council holds a charge over the freehold property known as the Community Sports Facilities Land in Aylsham, Norfolk.

11. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 June 2022 and 31 May 2023	100
Impairment	
At 1 June 2022 and 31 May 2023	—
Carrying amount	
At 31 May 2023	100
At 31 May 2022	100

All investments shown above are held at valuation.

The Youngs Community Sports Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 May 2023

11. Investments *(continued)*

The Trust owns 100% of the issued share capital of Aylsham Community Sports Limited, a company incorporated and registered in England & Wales. The principal activity of the company is that of maintaining and making available for hire community facilities known as Youngs Park, in Aylsham. The investment in the subsidiary represents its net current assets.

Result of Aylsham Community Sports Limited:

	2023 £	2022 £
Turnover	83,994	63,914
Cost of sales	(27,417)	(26,956)
Gross (loss)/profit	56,577	36,958
Administrative expenses	(36,937)	(31,050)
Net profit	19,640	5,908
Payment under gift aid	(19,640)	(5,908)
Net assets	100	100

12. Debtors

	2023 £	2022 £
Amounts owed by group undertakings	41,001	26,989
Prepayments and accrued income	900	—
	41,901	26,989

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	650	600

14. Analysis of charitable funds

Unrestricted funds

	At 1 June 2022 £	Income £	Expenditure £	Transfers £	At 31 May 2023 £
General funds	1,966,606	19,640	(28,506)	—	1,957,740

	At 1 June 2021 £	Income £	Expenditure £	Transfers £	At 31 May 2022 £
General funds	1,974,022	6,438	(29,810)	15,956	1,966,606

The Youngs Community Sports Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 May 2023

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 June 2022	Income	Expenditure	Transfers	At 31 May 2023
	£	£	£	£	£
The Football Foundation	—	14,833	(12,843)	—	1,990

	At 1 June 2021	Income	Expenditure	Transfers	At 31 May 2022
	£	£	£	£	£
The Football Foundation	—	30,789	(14,833)	(15,956)	—

The Football Foundation - grants towards machinery, a new set of goals and pitch repairs and maintenance.

15. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Intangible assets	—	—	—
Tangible fixed assets	1,906,151	—	1,906,151
Investments	100	—	100
Current assets	52,139	1,990	54,129
Creditors less than 1 year	(650)	—	(650)
Net assets	1,957,740	1,990	1,959,730

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Intangible assets	100	—	100
Tangible fixed assets	1,927,258	—	1,927,258
Investments	—	—	—
Current assets	39,848	—	39,848
Creditors less than 1 year	(600)	—	(600)
Net assets	1,966,606	—	1,966,606

16. Related parties

During the year the charity received donations of £19,640 (2022 - £5,908) from Aylsham Community Sports Limited, its 100% subsidiary in which Mr I Potter and Mr S French are directors. At the year end, the subsidiary company owed £41,001 (2022 - £26,989) to the charity.