

# NORTON SPORTS CHARITY

England & Wales · Charity number 1154688

## Details

|                |                                                                    |
|----------------|--------------------------------------------------------------------|
| Other names    | NORTON (TEESSIDE) SPORTS COMPLEX, NORTON RECREATION GROUND CHARITY |
| Status         | Registered                                                         |
| Legal form     | Charitable company                                                 |
| Company number | <a href="#">07428216</a>                                           |
| Registered     | 2013-11-21                                                         |
| Register       | <a href="#">View on the Charity Commission register</a>            |

## Contact

|         |                                                                                                 |
|---------|-------------------------------------------------------------------------------------------------|
| Address | Norton Sports Charity<br>74 Station Road<br>Norton<br>Stockton-On-Tees<br>Cleveland<br>TS20 1PE |
| Phone   | 01642361974                                                                                     |
| Email   | <a href="mailto:admin@nortonsportscharity.co.uk">admin@nortonsportscharity.co.uk</a>            |
| Website | <a href="http://nortonsportscharity.co.uk">http://nortonsportscharity.co.uk</a>                 |

## Activities

**Objects:** THE CHARITY'S OBJECTS (OBJECTS) ARE TO PROVIDE FOR THE BENEFIT OF THE INHABITANTS OF NORTON AND ITS 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 CONDITIONS OF LIFE OF THE SAID INHABITANTS.

**Activities:** Provision of sports facilities for community use including those for archery, athletics, bowls, cricket, football, hockey, squash and tennis consistent with the objectives of the Charity. The Charity also owns a Community Interest Company providing social facilities, acting as the umbrella body for non-sporting activities and also to generate revenues for the Charity.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

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- Darlington
- Durham
- Hartlepool
- Middlesbrough
- North Yorkshire
- Redcar And Cleveland
- Stockton-on-tees

## Finances

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| Period end | Income     | Expenditure | Assets     | Employees |
|------------|------------|-------------|------------|-----------|
| 2025-11-30 | £1,232,269 | £1,248,878  | £2,078,364 | 29        |
| 2024-11-30 | £426,271   | £380,159    | -          | -         |
| 2023-11-30 | £467,224   | £379,165    | -          | -         |
| 2022-11-30 | £482,185   | £359,818    | -          | -         |
| 2021-11-30 | £630,483   | £263,665    | £1,768,680 | 8         |
| 2020-11-30 | £377,562   | £218,310    | -          | -         |

## Trustees

| Name                        | Role  | Appointed  |
|-----------------------------|-------|------------|
| <b>James Andrew Hartley</b> | Chair | 2025-04-01 |
| Anthony Charles Johnson     |       | 2020-02-26 |
| DAVID MCCULLOGH             |       | 2013-10-28 |
| Dr CAROLE FROST             |       | 2017-06-27 |
| Dr PETER WILLIAM FROST      |       | 2013-10-28 |
| Jake Stephen Milner         |       | 2024-12-09 |
| Nicholas Robert Collins     |       | 2021-07-19 |
| WILLIAM RICHARD PICKERSGILL |       | 2013-10-28 |

**NORTON SPORTS CHARITY**

England & Wales - Charity number 1154688

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# Accounts

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COMPANY REGISTRATION NUMBER: 07428216  
CHARITY REGISTRATION NUMBER: 1154688

**Norton Sports Charity**  
**Company Limited by Guarantee**  
**Consolidated Financial Statements**  
**30 November 2025**

**CHIPCHASE MANNERS**

Chartered accountants & statutory auditor  
384 Linthorpe Road  
Middlesbrough  
United Kingdom  
TS5 6HA

**Norton Sports Charity**  
**Company Limited by Guarantee**  
**Consolidated Financial Statements**  
**Year ended 30 November 2025**

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# Norton Sports Charity

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

**Year ended 30 November 2025**

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The trustees, who are also the directors for the purposes of company law, present their report and the Consolidated financial statements of the charity for the year ended 30 November 2025.

#### Reference and administrative details

**Registered charity name** Norton Sports Charity

**Charity registration number** 1154688

**Company registration number** 07428216

**Principal office and registered office** 74 Station Road  
Norton  
Stockton on Tees  
TS20 1PE

**The trustees** D McCulloch  
J Milner  
S Andrews  
A C Johnson  
C L Frost  
J A Hartley (Appointed 1 April 2025)  
N R Collins  
P W Frost  
W R Pickersgill

**Auditor** Chipchase Manners  
Chartered accountants & statutory auditor  
384 Linthorpe Road  
Middlesbrough  
United Kingdom  
TS5 6HA

# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 November 2025**

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#### **Structure, governance and management**

##### Governing document

Norton Sports Charity is an incorporated charity, constituted under the Companies Act and as such is governed by its Memorandum and Articles of Association.

##### Governing body and organisational management

The policy and general management of the affairs of the charity are controlled by the trustees, who are also referred to as the directors in accordance with the company law.

The trustees are responsible for ensuring that the Charity keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors meet on a monthly basis.

##### Trustee training

New trustees are inducted into the working environment of the charity, and also of the organisation as a registered charity, including trustees' policy and procedures.

##### Risk management

The trustees have, from time to time, conducted its own review of the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

#### **Objectives and activities**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

##### Activities of the charity

The activities of the charity are the provision of facilities for sporting, recreational and social activities.

#### **Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

# Norton Sports Charity

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 30 November 2025**

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#### **Achievements and performance**

We report for the combined Norton Sports Charity and Norton Sports and Leisure Promotions CIC Group of companies for the first time as we have exceeded the combined turnover which puts us into audit regime rather than independent examination.

For the Charity itself, our 2025 year was a stellar one in terms of completion of facility development projects with this aligning very well with our charitable object of provision of sporting, recreational and social facilities. We continued our high level of delivery of these facilities to the whole community, made significant progress on environmental sustainability and put in place a new strategy through to 2030 ('Strategy 30'). As part of improving our internal financial controls including opposite more stringent audit requirements, we also implemented a new accounting system to be operational from our 2026 financial year. The conclusion of our 2022 - 2025 strategy saw particularly good financial performance over the four-year period including through the excellent financial contribution of our Community Interest Company and also through our success in securing donations, grants and loans to finance facility development projects. The planned improvements with respect to human resources matters and usage metrics as referred to in the 2024 Trustee's Report were not achieved and learnings will be taken from this into Strategy 30.

In more detail, fantastic progress was made on facility development projects which had previously been identified through an independent business planning process carried out with our local community. A total of eight projects were completed including ones relating to the following:

- Improved thermal and acoustic insulation and a hearing loop for our community clubhouse
- LED floodlighting, fencing and changing facilities primarily for football
- refurbished changing and indoor and outdoor practice facilities for cricket

On environment sustainability, significant progress was made with respect to our carbon footprint and we installed the world's first indoor cricket 'Cocoturf' plastic-free playing surface.

Less progress was made than planned on the strategy areas of Effective Staffing/Workload Management and on Asset Usage Metrics from which learnings are being taken and addressed in Strategy 30. Preliminary footfall data for 2025 indicates that we continue to be a major hub for sporting, recreational and social activities within the borough of Stockton-on-Tees and the surrounding area.

Thanks are due to the Norton Sports Charity trustees for their voluntary support to the charity, and on their behalf heartfelt thanks go to all our staff, the staff of our CIC and all the other contributors to our continued success. It was particularly pleasing to note the appointment of two new Trustees in the year which also reduced the age profile of our Board.

For the CIC, full narrative is included in the accounts filed separately but the 2025 financial year ended on 30 November 2025 with continued growth towards our goals and a good financial position especially considering the current socio/economic climate. This was our final year of the Strategy 25 documented plan, and we have seen completion of over 80% of the key developments and actions.

# Norton Sports Charity

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 30 November 2025**

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#### **Financial review**

##### **Reserves and Future Plans**

Following the annual review, the trustees have retained a target level of Reserves of £250,000 in accordance with our documented policy.

As at 30th November 2025, the actual level of General Reserves was £49,670 representing a reduction of £35,946 over the financial year - this reduction was required to achieve the planned year-end position including as part of a financial restructuring. The intention remains to build these up to the target level in the future. Together with other elements of our Unrestricted Funds, this would give us sufficient reserves to keep the facilities operational for a six-month period should all funding and streams of income cease. Three months would give time to seek new funding, develop new income streams and take other measures to ensure we continue to operate. If these measures were to prove unsuccessful, there would be time to wind up the Charity in an orderly fashion.

In practice, it is unlikely that streams of income would suddenly cease. They are more likely to run down more gradually. The optimum financial cover is consequently more likely to support the Charity for a much longer period during which steps can be taken to increase funds.

Norton Sports Charity currently has consolidated Unrestricted Funds of £572,204 which includes General Reserves (£49,670), Working Capital Cash (£40,000), Surplus of Reserves (£23,111), Investment Property including Fair Value Reserve (£215,000), Designated Funds (£336,178) less a Thrive loan reserve of £100,127, and £8,372 in relation to the subsidiary. Overall, this represents a decrease of £38,524 over the last year which has arisen for a complexity of reasons. All excess funds will be used for facility development and for other purposes aligned with the objects of the Charity including to ensure its' longevity.

Looking forward to our 2026 year, which is the first year of our new five-year strategy, we will be building around five pillars being Warm Welcome, Elevate Your Experience, Pathway to Efficiency, Empowered for Impact and Engage to Thrive which are underpinned by Environmental Sustainability and Sound Finances. This follows an extremely thorough process lead by our external facilitator Jean Crisp whose work has been acknowledged through the award to Jean of the Lonsdale Trophy for her outstanding contribution. A large number of potential initiatives have been identified, and these will be prioritised through 2026 together with implementation of a revised governance structure and continuation of our work on facility development projects.

For the CIC, work commenced on CIC Strategy 30 documenting our strategic plan for the next five years. We continue to be committed to sustain and build on the very successful operations of the community clubhouse (Moline Cross) and to broadening our offering to the local community. There has been a need for new Directors, and it is really pleasing that we were able to welcome two to take up the challenge and join the Board. Along with the existing Directors the Board will drive to optimise our financial contribution, deliver the Strategy 30 plan objectives and actions to ensure the success of the company and the sustainability of Norton Sports Charity over many more years.

Across Norton Sports Charity and Norton Sports and Leisure Promotions CIC we have reviewed our financial outlook for the next five years including a financial improvement plan and our operational risks criteria and consider the future to be sustainable.

#### **Trustees' responsibilities statement**

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

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# Norton Sports Charity

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 30 November 2025

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Company law requires the charity trustees to prepare Consolidated financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these Consolidated financial statements, the trustees are required to:

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

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

#### Auditor

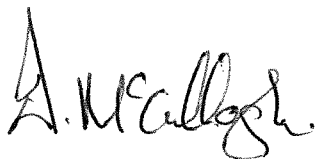
Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Chipchase Manners were appointed auditors to the company and are deemed to be appointed in accordance with Section 487(2) of the Companies Act 2006.

The trustees' annual report and the strategic report were approved on 27 March 2026 and signed on behalf of the board of trustees by:

D McCulloch  
Trustee



# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Norton Sports Charity**

**Year ended 30 November 2025**

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#### **Opinion**

We have audited the Consolidated financial statements of Norton Sports Charity (the 'charity') for the year ended 30 November 2025 which comprise the consolidated statement of financial activities, consolidated statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the Consolidated financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the Consolidated financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the Consolidated financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the Consolidated financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the Consolidated financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Emphasis of matter**

The prior year figures were not audited due to the use of available audit exemption.

# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Norton Sports Charity** *(continued)*

**Year ended 30 November 2025**

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#### **Other information**

The other information comprises the information included in the annual report, other than the Consolidated financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the Consolidated financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the Consolidated financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the Consolidated financial statements are prepared is consistent with the Consolidated financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Consolidated financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Norton Sports Charity *(continued)***

**Year ended 30 November 2025**

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#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the Consolidated financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of Consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Norton Sports Charity** *(continued)*

**Year ended 30 November 2025**

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#### **Auditor's responsibilities for the audit of the consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

The objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud or error. It is also our objective to obtain sufficient appropriate audit evidence regarding the risks we have assessed and respond as appropriate to them. Even though an audit is planned and performed in accordance with the ISA' (UK), an audit has an unavoidable risk that material misstatements in the financial statements may not be detected. In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, our audit procedures include the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and the environment in which they operate.
  - We obtained an understanding of how the company ensures their compliance with the applicable legal and regulatory frameworks through enquiries to the management and those charged with ensuring such compliance with the company. We corroborated our enquiries through a review of transactions within the financial statements that were linked to compliance with laws and regulations. We also reviewed any available board minutes.
  - We assessed the susceptibility of the company's financial statements to material misstatement with regards to how fraud might occur. Audit procedures performed by the audit team included:
    - Identifying and assessing the effectiveness of controls the management of the company has in place to detect and prevent possible fraud;
    - Understanding how those involved with ensuring compliance considered and addressed the potential override of controls or undue influence over the financial reports;
    - Challenging management on key estimates, assumptions and judgements made in the preparation of the financial statements;
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# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Norton Sports Charity** *(continued)*

#### **Year ended 30 November 2025**

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- Reviewing journal entries made with emphasis placed on these with unusual combinations and those entries made around the accounting year end; and
- Assessing the extent of compliance with applicable laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Norton Sports Charity** *(continued)*

**Year ended 30 November 2025**

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Use of our report**

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Christopher Gorman FCA FCCA (Senior Statutory Auditor)

For and on behalf of  
Chipchase Manners  
Chartered accountants & statutory auditor  
384 Linthorpe Road  
Middlesbrough  
United Kingdom  
TS5 6HA

27 March 2026

**Norton Sports Charity**  
**Company Limited by Guarantee**  
**Consolidated Statement of Financial Activities**  
**Year ended 30 November 2025**

|                                      |       |                         | 2025                  |                  | 2024             |
|--------------------------------------|-------|-------------------------|-----------------------|------------------|------------------|
|                                      | Note  | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>         |       |                         |                       |                  |                  |
| Donations and legacies               | 5     | 188,565                 | 218,024               | 406,589          | 144,232          |
| Charitable activities                | 6     | 71,506                  | –                     | 71,506           | 91,088           |
| Other trading activities             | 7     | 737,830                 | –                     | 737,830          | 747,927          |
| Investment income                    | 8     | 16,344                  | –                     | 16,344           | 2,335            |
| <b>Total income</b>                  |       | <u>1,014,245</u>        | <u>218,024</u>        | <u>1,232,269</u> | <u>985,582</u>   |
| <b>Expenditure</b>                   |       |                         |                       |                  |                  |
| Expenditure on raising funds:        |       |                         |                       |                  |                  |
| Costs of other trading activities    | 9     | 550,677                 | –                     | 550,677          | 559,311          |
| Expenditure on charitable activities | 10,11 | 450,196                 | 248,005               | 698,201          | 380,159          |
| <b>Total expenditure</b>             |       | <u>1,000,873</u>        | <u>248,005</u>        | <u>1,248,878</u> | <u>939,470</u>   |
| <b>Net (expenditure)/income</b>      |       | <u>13,372</u>           | <u>(29,981)</u>       | <u>(16,609)</u>  | <u>46,112</u>    |
| Transfers between funds              |       | (51,896)                | 51,896                | –                | –                |
| <b>Net movement in funds</b>         |       | <u>(38,524)</u>         | <u>21,915</u>         | <u>(16,609)</u>  | <u>46,112</u>    |
| <b>Reconciliation of funds</b>       |       |                         |                       |                  |                  |
| Total funds brought forward          |       | 610,728                 | 1,484,245             | 2,094,973        | 2,048,861        |
| <b>Total funds carried forward</b>   |       | <u>572,204</u>          | <u>1,506,160</u>      | <u>2,078,364</u> | <u>2,094,973</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 16 to 30 form part of these Consolidated financial statements.

# Norton Sports Charity

## Company Limited by Guarantee

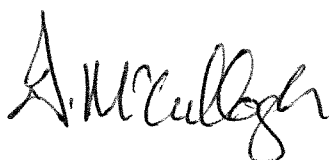
### Consolidated Statement of Financial Position

30 November 2025

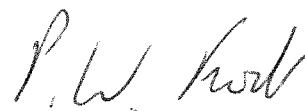
|                                                                | Note | 2025<br>£        | 2024<br>£        |
|----------------------------------------------------------------|------|------------------|------------------|
| <b>Fixed assets</b>                                            |      |                  |                  |
| Tangible fixed assets                                          | 17   | 1,537,931        | 1,559,518        |
| Investments                                                    | 18   | 215,000          | 215,000          |
|                                                                |      | <u>1,752,931</u> | <u>1,774,518</u> |
| <b>Current assets</b>                                          |      |                  |                  |
| Stocks                                                         | 19   | 11,870           | 11,368           |
| Debtors                                                        | 20   | 34,567           | 30,118           |
| Cash at bank and in hand                                       |      | 475,130          | 391,283          |
|                                                                |      | <u>521,567</u>   | <u>432,769</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 21   | 95,203           | 100,648          |
| <b>Net current assets</b>                                      |      | <u>426,364</u>   | <u>332,121</u>   |
| <b>Total assets less current liabilities</b>                   |      | 2,179,295        | 2,106,639        |
| <b>Creditors: amounts falling due after more than one year</b> | 22   | 100,931          | 11,666           |
| <b>Net assets</b>                                              |      | <u>2,078,364</u> | <u>2,094,973</u> |
| <b>Funds of the charity</b>                                    |      |                  |                  |
| Restricted funds                                               |      | 1,506,160        | 1,484,245        |
| Unrestricted funds:                                            |      |                  |                  |
| Revaluation reserve                                            |      | 161,583          | 161,583          |
| Other unrestricted income funds                                |      | 410,621          | 449,145          |
| <b>Total unrestricted funds</b>                                |      | <u>572,204</u>   | <u>610,728</u>   |
| <b>Total charity funds</b>                                     | 25   | <u>2,078,364</u> | <u>2,094,973</u> |

These Consolidated financial statements were approved by the board of trustees and authorised for issue on 27 March 2026, and are signed on behalf of the board by:

D McCullogh  
Trustee



P W Frost  
Trustee



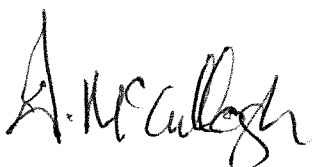
The notes on pages 16 to 30 form part of these Consolidated financial statements.

**Norton Sports Charity**  
**Company Limited by Guarantee**  
**Charity Statement of Financial Position**  
**30 November 2025**

|                                                                | <b>2025</b>      | <b>2024</b>      |
|----------------------------------------------------------------|------------------|------------------|
|                                                                | <b>£</b>         | <b>£</b>         |
| <b>Fixed assets</b>                                            |                  |                  |
| Tangible fixed assets                                          | 1,533,026        | 1,551,928        |
| Investments                                                    | 215,001          | 215,001          |
|                                                                | <u>1,748,027</u> | <u>1,766,929</u> |
| <b>Current assets</b>                                          |                  |                  |
| Debtors                                                        | 38,660           | 41,335           |
| Cash at bank and in hand                                       | 432,695          | 345,304          |
|                                                                | <u>471,355</u>   | <u>386,639</u>   |
| <b>Creditors: amounts falling due within one year</b>          | <u>44,263</u>    | <u>59,184</u>    |
| <b>Net current assets</b>                                      | <u>422,092</u>   | <u>327,455</u>   |
| <b>Total assets less current liabilities</b>                   | 2,174,119        | 2,094,384        |
| <b>Creditors: amounts falling due after more than one year</b> | <u>100,127</u>   | <u>4,166</u>     |
| <b>Net assets</b>                                              | <u>2,069,992</u> | <u>2,090,218</u> |
| <b>Funds of the charity</b>                                    |                  |                  |
| Restricted funds                                               | 1,506,160        | 1,484,245        |
| Unrestricted funds:                                            |                  |                  |
| Revaluation reserve                                            | 161,583          | 161,583          |
| Other unrestricted income funds                                | 402,249          | 444,390          |
| <b>Total unrestricted funds</b>                                | <u>563,832</u>   | <u>605,973</u>   |
| <b>Total charity funds</b>                                     | <u>2,069,992</u> | <u>2,090,218</u> |

These financial statements were approved by the board of trustees and authorised for issue on 27 March 2026, and are signed on behalf of the board by:

D McCullogh  
Trustee



P W Frost  
Trustee



The notes on pages 16 to 30 form part of these Consolidated financial statements.

**Norton Sports Charity**  
**Company Limited by Guarantee**  
**Consolidated Statement of Cash Flows**  
**Year ended 30 November 2025**

|                                                       | <b>2025</b>     | <b>2024</b>     |
|-------------------------------------------------------|-----------------|-----------------|
|                                                       | <b>£</b>        | <b>£</b>        |
| <b>Cash flows from operating activities</b>           |                 |                 |
| Net (expenditure)/income                              | (16,609)        | 46,112          |
| <i>Adjustments for:</i>                               |                 |                 |
| Depreciation of tangible fixed assets                 | 83,013          | 81,418          |
| Other interest receivable and similar income          | (16,344)        | (2,335)         |
| Accrued expenses                                      | 6,075           | 9,750           |
| <i>Changes in:</i>                                    |                 |                 |
| Stocks                                                | (502)           | 2,785           |
| Trade and other debtors                               | (4,449)         | 2,732           |
| Trade and other creditors                             | 3,024           | (1,925)         |
| Cash generated from operations                        | 54,208          | 138,537         |
| Interest received                                     | 16,344          | 2,335           |
| Net cash from operating activities                    | <u>70,552</u>   | <u>140,872</u>  |
| <b>Cash flows from investing activities</b>           |                 |                 |
| Purchase of tangible assets                           | (65,009)        | (27,904)        |
| Proceeds from sale of tangible assets                 | 3,583           | –               |
| Net cash used in investing activities                 | <u>(61,426)</u> | <u>(27,904)</u> |
| <b>Cash flows from financing activities</b>           |                 |                 |
| Proceeds from borrowings                              | 74,721          | (26,715)        |
| Net cash from/(used in) financing activities          | <u>74,721</u>   | <u>(26,715)</u> |
| <b>Net increase in cash and cash equivalents</b>      | 83,847          | 86,253          |
| <b>Cash and cash equivalents at beginning of year</b> | 391,283         | 305,030         |
| <b>Cash and cash equivalents at end of year</b>       | <u>475,130</u>  | <u>391,283</u>  |

The notes on pages 16 to 30 form part of these Consolidated financial statements.

# **Norton Sports Charity**

## **Company Limited by Guarantee**

### **Notes to the Consolidated Financial Statements**

**Year ended 30 November 2025**

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#### **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 74 Station Road, Norton, Stockton on Tees, TS20 1PE.

#### **2. Statement of compliance**

These Consolidated financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The Consolidated financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The Consolidated 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.

##### **Disclosure exemptions**

Disclosures in respect of financial instruments have not been presented, as they are basic in nature.

##### **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.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

#### Year ended 30 November 2025

---

#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- 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. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

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#### 3. Accounting policies *(continued)*

##### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **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     | - | 3% straight line  |
| Plant and machinery   | - | 10% straight line |
| Fixtures and fittings | - | 20% straight line |

##### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

##### **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.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

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#### 3. Accounting policies *(continued)*

##### 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.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4. Limited by guarantee

The charity is limited by guarantee, and does not have share capital.

#### 5. Donations and legacies

|                                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-----------------------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                              |                            |                          |                          |
| General donations                             | 42,886                     | 46,462                   | 89,348                   |
| Gift aid donations                            | 7,258                      | 1,742                    | 9,000                    |
| <b>Gifts</b>                                  |                            |                          |                          |
| Gifts in kind                                 | –                          | 88,538                   | 88,538                   |
| <b>Grants</b>                                 |                            |                          |                          |
| General grant income                          | 66,480                     | 79,572                   | 146,052                  |
| Sport England Clubhouse Grant Interest income | –                          | 1,710                    | 1,710                    |
| Levies income                                 | 71,941                     | –                        | 71,941                   |
|                                               | <u>188,565</u>             | <u>218,024</u>           | <u>406,589</u>           |
|                                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
| <b>Donations</b>                              |                            |                          |                          |
| General donations                             | 20,074                     | 31,000                   | 51,074                   |
| Gift aid donations                            | 1,820                      | 3,750                    | 5,570                    |

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# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

#### 5. Donations and legacies *(continued)*

|                                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-----------------------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Gifts</b>                                  |                            |                          |                          |
| Gifts in kind                                 | —                          | —                        | —                        |
| <b>Grants</b>                                 |                            |                          |                          |
| General grant income                          | 3,750                      | 11,323                   | 15,073                   |
| Sport England Clubhouse Grant Interest income | —                          | 3,861                    | 3,861                    |
| Levies income                                 | 68,654                     | —                        | 68,654                   |
|                                               | <u>94,298</u>              | <u>49,934</u>            | <u>144,232</u>           |

#### 6. Charitable activities

|                            | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Fundraising income         | 3,734                      | 3,734                    | 6,479                      | 6,479                    |
| Field income               | 58,533                     | 58,533                   | 56,538                     | 56,538                   |
| Investment property income | 7,209                      | 7,209                    | 7,081                      | 7,081                    |
| Car park income            | 2,030                      | 2,030                    | 20,990                     | 20,990                   |
|                            | <u>71,506</u>              | <u>71,506</u>            | <u>91,088</u>              | <u>91,088</u>            |

#### 7. Other trading activities

|                                     | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Subsidiary income - sales           | 714,205                    | 714,205                  | 718,464                    | 718,464                  |
| Subsidiary income - rent receivable | 2,000                      | 2,000                    | 2,000                      | 2,000                    |
| Subsidiary income - fruit machine   | 920                        | 920                      | 2,655                      | 2,655                    |
| Subsidiary income - Snooker         | 529                        | 529                      | 803                        | 803                      |
| Subsidiary income - Room hire       | 20,176                     | 20,176                   | 23,505                     | 23,505                   |
| Subsidiary income - sundry          | —                          | —                        | 500                        | 500                      |
|                                     | <u>737,830</u>             | <u>737,830</u>           | <u>747,927</u>             | <u>747,927</u>           |

#### 8. Investment income

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | 16,344                     | 16,344                   | 2,335                      | 2,335                    |

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

#### 9. Costs of other trading activities

|                                                                                    | Unrestricted<br>Funds<br>£ | Total Funds<br>2025<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|------------------------------------------------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of other trading activities -<br>Norton Sports and Leisure Promotions<br>CIC | 550,677                    | 550,677                  | 559,311                    | 559,311                  |

Norton Sports and Leisure Promotions CIC is wholly owned trading subsidiary of the charity.

#### 10. Expenditure on charitable activities by fund type

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Sports and leisure facilities costs | 319,786                    | 169,867                  | 489,653                  |
| Support costs                       | 130,410                    | 78,138                   | 208,548                  |
|                                     | <u>450,196</u>             | <u>248,005</u>           | <u>698,201</u>           |

|                                     | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-------------------------------------|----------------------------|--------------------------|--------------------------|
| Sports and leisure facilities costs | 211,052                    | 3,443                    | 214,495                  |
| Support costs                       | 81,594                     | 84,070                   | 165,664                  |
|                                     | <u>292,646</u>             | <u>87,513</u>            | <u>380,159</u>           |

#### 11. Expenditure on charitable activities by activity type

|                                     | Activities<br>undertaken<br>directly<br>£ | Support<br>costs<br>£ | Total funds<br>2025<br>£ | Total fund<br>2024<br>£ |
|-------------------------------------|-------------------------------------------|-----------------------|--------------------------|-------------------------|
| Sports and leisure facilities costs | 489,653                                   | —                     | 489,653                  | 214,495                 |
| Governance costs                    | —                                         | 208,548               | 208,548                  | 165,664                 |
|                                     | <u>489,653</u>                            | <u>208,548</u>        | <u>698,201</u>           | <u>380,159</u>          |

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

#### 12. Analysis of support costs

|                                | Wages and salaries<br>£ | Total 2025<br>£ | Total 2024<br>£ |
|--------------------------------|-------------------------|-----------------|-----------------|
| Staff costs                    | 179,519                 | 179,519         | 165,791         |
| Premises                       | 306,437                 | 306,437         | 41,707          |
| Governance costs               | 208,548                 | 208,548         | 165,664         |
| Coaching and other expenditure | 3,340                   | 3,340           | 6,474           |
| Staff training                 | 357                     | 357             | 523             |
|                                | <u>698,201</u>          | <u>698,201</u>  | <u>380,159</u>  |

Governance costs analysis:

|                              | Unrestricted<br>£ | Restricted<br>£ | 2025<br>£      | 2024<br>£      |
|------------------------------|-------------------|-----------------|----------------|----------------|
| Rates and water              | 16,404            | –               | 16,404         | 9,151          |
| Light and heat               | 27,980            | –               | 27,980         | 30,335         |
| Investment property expenses | 2,451             | –               | 2,451          | 1,775          |
| Insurance                    | 15,395            | –               | 15,395         | 14,976         |
| Office expenses              | 3,657             | –               | 3,657          | 2,982          |
| Disallowed VAT               | 34,686            | –               | 34,686         | 11,181         |
| Accountancy fees             | 4,150             | –               | 4,150          | 3,676          |
| Audit fees                   | 2,750             | –               | 2,750          | –              |
| Professional fees            | 6,138             | –               | 6,138          | 8,663          |
| Bank charges                 | 252               | –               | 252            | 214            |
| Interest - Thrive            | 9,064             | –               | 9,064          | –              |
| Interest - Sport England     | –                 | 1,710           | 1,710          | –              |
| Depreciation                 | 3,900             | 76,428          | 80,328         | 3,861          |
| Profit/loss on disposal      | 3,583             | –               | 3,583          | 78,850         |
|                              | <u>130,410</u>    | <u>78,138</u>   | <u>208,548</u> | <u>165,664</u> |

#### 13. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

|                                       | 2025<br>£     | 2024<br>£     |
|---------------------------------------|---------------|---------------|
| Depreciation of tangible fixed assets | <u>83,013</u> | <u>81,418</u> |

#### 14. Auditors remuneration

|                                                                     | 2025<br>£    | 2024<br>£ |
|---------------------------------------------------------------------|--------------|-----------|
| Fees payable for the audit of the consolidated financial statements | <u>2,750</u> | <u>–</u>  |

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

#### Year ended 30 November 2025

##### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         | 2025           | 2024           |
|-----------------------------------------|----------------|----------------|
|                                         | £              | £              |
| Wages and salaries                      | 377,873        | 346,892        |
| Social security costs                   | 6,412          | 5,470          |
| Employer contributions to pension plans | 5,874          | 5,402          |
|                                         | <u>390,159</u> | <u>357,764</u> |

The average head count of employees during the year was 29 (2024: 29). The average number of full-time equivalent employees during the year is analysed as follows:

|                            | 2025      | 2024      |
|----------------------------|-----------|-----------|
|                            | No.       | No.       |
| Direct charity staff       | 8         | 8         |
| Management and admin staff | 2         | 2         |
| Trading subsidiary staff   | 19        | 19        |
|                            | <u>29</u> | <u>29</u> |

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

##### 16. Trustee remuneration and expenses

During the year, no trustee's received remuneration or were reimbursed for any expenses.

##### 17. Tangible fixed assets

|                            | Freehold property<br>£ | Plant and machinery<br>£ | Fixtures and fittings<br>£ | Total<br>£       |
|----------------------------|------------------------|--------------------------|----------------------------|------------------|
| <b>Cost</b>                |                        |                          |                            |                  |
| At 1 December 2024         | 2,118,655              | 46,975                   | 23,115                     | 2,188,745        |
| Additions                  | 65,009                 | —                        | —                          | 65,009           |
| Disposals                  | —                      | (7,976)                  | —                          | (7,976)          |
| <b>At 30 November 2025</b> | <u>2,183,664</u>       | <u>38,999</u>            | <u>23,115</u>              | <u>2,245,778</u> |
| <b>Depreciation</b>        |                        |                          |                            |                  |
| At 1 December 2024         | 596,911                | 16,791                   | 15,525                     | 629,227          |
| Charge for the year        | 76,428                 | 3,900                    | 2,685                      | 83,013           |
| Disposals                  | —                      | (4,393)                  | —                          | (4,393)          |
| <b>At 30 November 2025</b> | <u>673,339</u>         | <u>16,298</u>            | <u>18,210</u>              | <u>707,847</u>   |
| <b>Carrying amount</b>     |                        |                          |                            |                  |
| <b>At 30 November 2025</b> | <u>1,510,325</u>       | <u>22,701</u>            | <u>4,905</u>               | <u>1,537,931</u> |
| At 30 November 2024        | <u>1,521,744</u>       | <u>30,184</u>            | <u>7,590</u>               | <u>1,559,518</u> |

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

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#### 18. Investments

|                                         | Investment<br>properties<br>£ |
|-----------------------------------------|-------------------------------|
| Cost or valuation                       |                               |
| At 1 December 2024 and 30 November 2025 | <u>215,000</u>                |
| Impairment                              |                               |
| At 1 December 2024 and 30 November 2025 |                               |
| Carrying amount                         |                               |
| At 30 November 2025                     | <u>215,000</u>                |
| At 30 November 2024                     | <u>215,000</u>                |

All investments shown above are held at valuation.

#### Investment properties

All fixed asset investments are held at fair value within the United Kingdom.

The investment was professionally valued at £215,000 on 22 August 2023 by Thomas Stevenson LLP, Chartered Surveyors.

The charity has a wholly owned trading subsidiary, Norton Sports and Leisure Promotions CIC, the results of which are fully consolidated into these financial statements.

#### 19. Stocks

|                               | 2025<br>£     | 2024<br>£     |
|-------------------------------|---------------|---------------|
| Raw materials and consumables | <u>11,870</u> | <u>11,368</u> |

#### 20. Debtors

|                                | 2025<br>£     | 2024<br>£     |
|--------------------------------|---------------|---------------|
| Trade debtors                  | 13,129        | 12,238        |
| Prepayments and accrued income | 8,703         | 5,145         |
| Other debtors                  | 12,735        | 12,735        |
|                                | <u>34,567</u> | <u>30,118</u> |

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

#### Year ended 30 November 2025

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##### 21. Creditors: amounts falling due within one year

|                                 | 2025          | 2024           |
|---------------------------------|---------------|----------------|
|                                 | £             | £              |
| Bank loans and overdrafts       | 23,790        | 38,334         |
| Trade creditors                 | 12,117        | 7,629          |
| Accruals and deferred income    | 32,911        | 28,487         |
| Social security and other taxes | 23,127        | 25,541         |
| Other creditors                 | 3,258         | 657            |
|                                 | <u>95,203</u> | <u>100,648</u> |

##### 22. Creditors: amounts falling due after more than one year

|                           | 2025           | 2024          |
|---------------------------|----------------|---------------|
|                           | £              | £             |
| Bank loans and overdrafts | <u>100,931</u> | <u>11,666</u> |

On 30 September 2020, a loan of £100,000 was advanced from Sporting Capital Limited. The loan carried a twelve-month capital repayment holiday, to be followed by 48 equal capital repayments. The lender and borrower agreed that the interest charges of £25,217, together with the arrangement fee of £2,000 will be repaid by the borrower via a non-refundable grant prepayment that was forwarded to the charity by Sport England. This interest grant will be released over the duration of the loan term agreement. The loan from Sporting Capital Limited was paid off in September 2025.

On 29 January 2021 an unsecured loan of £50,000 was advanced from the Co-op Foundation. Under the terms of the loan, the full amount must be repaid in full within five years of the anniversary of the initial drawdown, with an initial twelve-month capital repayment holiday being in place. No interest will be charged on the loan. The loan from the Co-op Foundation was paid off on 2nd March 2026.

On 17 January 2025, an unsecured loan of £112,750 was advanced from Social Investment Business relating to the Thrive Together Fund. Under the terms of the loan which also includes a £2,250 arrangement fee, the full amount is to be repaid within six years of the anniversary of the initial drawdown, with an initial twelve-month capital repayment holiday being in place. Interest on the loan will be paid at 7.5% starting from initial drawdown.

##### 23. Deferred income

|                         | 2025         | 2024         |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| Amount deferred in year | <u>4,281</u> | <u>5,932</u> |

##### 24. Pensions and other post-retirement benefits

###### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,874 (2024: £5,402).

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

#### 25. Analysis of charitable funds

##### Unrestricted funds

|                     | At<br>1 Dec 2024 | Income           | Expenditure        | Transfers       | At<br>30 Nov 2025 |
|---------------------|------------------|------------------|--------------------|-----------------|-------------------|
|                     | £                | £                | £                  | £               | £                 |
| General funds       | 449,145          | 1,014,245        | (1,000,873)        | (51,896)        | 410,621           |
| Revaluation reserve | 161,583          | —                | —                  | —               | 161,583           |
|                     | <u>610,728</u>   | <u>1,014,245</u> | <u>(1,000,873)</u> | <u>(51,896)</u> | <u>572,204</u>    |

|                     | At<br>1 Dec 2023 | Income         | Expenditure      | Transfers       | At<br>30 Nov 2024 |
|---------------------|------------------|----------------|------------------|-----------------|-------------------|
|                     | £                | £              | £                | £               | £                 |
| General funds       | 385,455          | 935,648        | (851,957)        | (20,001)        | 449,145           |
| Revaluation reserve | 161,583          | —              | —                | —               | 161,583           |
|                     | <u>547,038</u>   | <u>935,648</u> | <u>(851,957)</u> | <u>(20,001)</u> | <u>610,728</u>    |

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

#### Year ended 30 November 2025

#### 25. Analysis of charitable funds *(continued)*

|                                       | at 01 Dec<br>2024 | Incoming<br>resources | Outgoing<br>resources | Transfers       | at 30 Nov<br>2025 |
|---------------------------------------|-------------------|-----------------------|-----------------------|-----------------|-------------------|
|                                       | £                 | £                     | £                     | £               | £                 |
| General reserves                      | 85,616            | –                     | –                     | (35,946)        | 49,670            |
| Reserves                              | 52,561            | 359,135               | (366,362)             | (22,223)        | 23,111            |
| Station House (fair<br>value reserve) | 161,583           | –                     | –                     | –               | 161,583           |
| Working capital                       | 25,000            | –                     | –                     | 15,000          | 40,000            |
| AGP                                   | 134,592           | –                     | –                     | 75,761          | 210,353           |
| Clubhouse                             | 15,008            | –                     | –                     | 5,757           | 20,765            |
| Cricket nets (outdoor)                | 10,113            | –                     | –                     | (10,113)        | –                 |
| Cricket school                        | 4,005             | –                     | –                     | (4,005)         | –                 |
| Floodlights                           | 6,071             | 28                    | (6,099)               | –               | –                 |
| Football 3G                           | 9,011             | –                     | –                     | 2,988           | 11,999            |
| Football pavillion                    | 7,504             | –                     | –                     | (5,526)         | 1,978             |
| Infrastructure                        | 8,006             | –                     | –                     | 50,013          | 58,019            |
| Machines                              | 4,502             | –                     | –                     | 8,223           | 12,725            |
| Squash courts                         | 3,000             | 3,019                 | (3,019)               | 3,019           | 6,019             |
| Tennis courts                         | 10,113            | –                     | –                     | 195             | 10,308            |
| Bowling                               | 2,000             | 2,012                 | (2,012)               | 2,012           | 4,012             |
| Projects 2024/25                      | 13,871            | 58,257                | (43,148)              | (28,980)        | –                 |
| Station House                         | 53,417            | –                     | –                     | –               | 53,417            |
| Thrive                                | –                 | 37,500                | (29,556)              | (7,944)         | –                 |
| Thrive reserve                        | –                 | –                     | –                     | (100,127)       | (100,127)         |
| Subsidiary reserves                   | 4,755             | 554,294               | (550,677)             | –               | 8,372             |
|                                       | <u>610,728</u>    | <u>1,014,245</u>      | <u>(1,000,873)</u>    | <u>(51,896)</u> | <u>572,204</u>    |

The unrestricted funds represent those funds which the trustees are free to use in accordance with the charitable objectives. It includes General reserves held in accordance with the Reserves Policy of the Charity and a number of Designated funds which are monies earmarked for major maintenance, refurbishment or development of particular facilities at specific times in the future. The Thrive reserve is representative of the loan disclosed in note 16, designated separately for disclosure as part of general unrestricted reserves at the discretion of the trustees in order to show a true and fair view.

#### Restricted funds

|                  | At<br>1 Dec 2024   | Income           | Expenditure    | Transfers       | At<br>30 Nov 2025  |
|------------------|--------------------|------------------|----------------|-----------------|--------------------|
|                  | £                  | £                | £              | £               | £                  |
| Restricted Funds | <u>(1,484,245)</u> | <u>(218,024)</u> | <u>248,005</u> | <u>(51,896)</u> | <u>(1,506,160)</u> |

|                  | At<br>1 Dec 2023   | Income          | Expenditure   | Transfers       | At<br>30 Nov 2024  |
|------------------|--------------------|-----------------|---------------|-----------------|--------------------|
|                  | £                  | £               | £             | £               | £                  |
| Restricted Funds | <u>(1,501,823)</u> | <u>(49,934)</u> | <u>87,513</u> | <u>(20,001)</u> | <u>(1,484,245)</u> |

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

#### 25. Analysis of charitable funds *(continued)*

|                                   | at 1 Dec<br>2024 | Incoming<br>resources | Outgoing<br>resources | Transfers     | at 30 Nov<br>2025 |
|-----------------------------------|------------------|-----------------------|-----------------------|---------------|-------------------|
|                                   | £                | £                     | £                     | £             | £                 |
| Restricted fund                   | 781,444          | –                     | (43,226)              | –             | 738,218           |
| Clubhouse                         |                  |                       |                       |               |                   |
| Refurbishment                     | 201,028          | –                     | (8,858)               | 12,500        | 204,670           |
| AGP Hockey Pitch                  | 175,068          | –                     | (8,033)               | –             | 167,035           |
| National Lottery                  |                  |                       |                       |               |                   |
| Community Fund Grant              | 64,133           | –                     | (2,625)               | –             | 61,508            |
| Sport England/Sporting            |                  |                       |                       |               |                   |
| Capital Clubhouse                 | 164,212          | 1,710                 | (9,306)               | 20,833        | 177,448           |
| Forest Shelter                    | 98,360           | –                     | (3,815)               | –             | 94,546            |
| Catalyst - Training               | –                | 357                   | (357)                 | –             | –                 |
| Football perimeter fence          | –                | 46,447                | (2,275)               | 18,563        | 62,735            |
| Clubhouse insulation              | –                | 4,045                 | (4,045)               | –             | –                 |
| Cricket pavilion                  | –                | 8,500                 | (8,500)               | –             | –                 |
| Football pitch lights             | –                | 32,136                | (32,136)              | –             | –                 |
| Grass area lights                 | –                | 50,160                | (50,160)              | –             | –                 |
| Outdoor cricket nets              | –                | 41,069                | (41,069)              | –             | –                 |
| Indoor cricket school             | –                | 32,350                | (32,350)              | –             | –                 |
| Ladies football changing<br>rooms | –                | 750                   | (750)                 | –             | –                 |
| Catalyst Three Peaks              | –                | 500                   | (500)                 | –             | –                 |
|                                   | <u>1,484,245</u> | <u>218,024</u>        | <u>(248,005)</u>      | <u>51,896</u> | <u>1,506,160</u>  |

The Restricted Fund along with the Clubhouse Refurbishment Fund represents the net book value of certain tangible fixed assets, with the other net book values of the remaining assets being represented by the individual funds as detailed below. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

The AGP Hockey Pitch Fund represents funding received specifically for the development of an AGP pitch with additional funding being provided by means of a bank loan, in accordance with the objectives of the charity. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

Each of the funds received from the National Lottery Community Fund Grant and Sport England / Sporting Capital Clubhouse Fund represent funding received specifically for the clubhouse development with additional funding being provided by means of a bank loan, other loans and donations, in accordance with the objectives of the charity. Each year the movement in the funds represents the movements in the net book value of the clubhouse redevelopment and the associated loan interest charges.

The Forest Shelter Fund represents match funding received from Sport England and the associated funding received from a Crowdfunding campaign, plus a gift in kind grant payment made by Impetus directly to the company constructing the forest shelter. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of the Forest Shelter.

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

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#### 25. Analysis of charitable funds *(continued)*

The Catalyst Three Peaks grant (£500) was for enhancement forest shelter and woodland area.

Incoming resources for the other facility development projects which were utilised in the year were as follows:

The football perimeter fence project was funded by a donation from Norton & Stockton Ancients Youth Football Club and via a Football Foundation grant via N & SAYFC.

The clubhouse insulation and hearing loop project was funded through a Norton Sports Charity payment in kind and via a Tees Million grant.

The cricket pavilion project was funded by The Teesside Charity grant.

The football pitch lights project was funded by a Norton & Stockton Ancients Youth Football Club donation and a Football Foundation grant via N & SAYFC.

The grass area lights project was funded via a Norton & Stockton Ancients Youth Football Club Third Party Contribution to landfill grant and an Enover landfall scheme grant.

The outdoor cricket nets project was funded via a Sport England Crowdfunder grant from Movement Fund, Crowdfunder Donations, a Bernard Sunley Foundation grant and a Ropner Trust grant via Norton Cricket Club.

The indoor cricket school project was funded by a Notts Sport donation in kind of Cocoturf carpet playing surface, Crowdfunder Donations and a Tees Million award via Norton Cricket Club.

The ladies football changing rooms project was funded by a Miller Homes award.

# Norton Sports Charity

## Company Limited by Guarantee

### Notes to the Consolidated Financial Statements *(continued)*

Year ended 30 November 2025

#### 26. Analysis of net assets between funds

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 27,606                     | 1,510,325                | 1,537,931                |
| Investments                   | 215,000                    | —                        | 215,000                  |
| Current assets                | 517,286                    | 4,281                    | 521,567                  |
| Creditors less than 1 year    | (86,757)                   | (8,446)                  | (95,203)                 |
| Creditors greater than 1 year | (100,931)                  | —                        | (100,931)                |
| <b>Net assets</b>             | <b>572,204</b>             | <b>1,506,160</b>         | <b>2,078,364</b>         |

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 37,774                     | 1,521,744                | 1,559,518                |
| Investments                   | 215,000                    | —                        | 215,000                  |
| Current assets                | 426,837                    | 5,932                    | 432,769                  |
| Creditors less than 1 year    | (61,383)                   | (39,265)                 | (100,648)                |
| Creditors greater than 1 year | (7,500)                    | (4,166)                  | (11,666)                 |
| <b>Net assets</b>             | <b>610,728</b>             | <b>1,484,245</b>         | <b>2,094,973</b>         |

#### 27. Analysis of changes in net debt

|                          | At<br>1 Dec 2024<br>£ | Cash flows<br>£ | At<br>30 Nov 2025<br>£ |
|--------------------------|-----------------------|-----------------|------------------------|
| Cash at bank and in hand | 391,283               | 83,847          | 475,130                |
| Debt due within one year | (38,334)              | 14,544          | (23,790)               |
| Debt due after one year  | (11,666)              | (89,265)        | (100,931)              |
|                          | <b>341,283</b>        | <b>9,126</b>    | <b>350,409</b>         |

**NORTON SPORTS CHARITY**

England & Wales - Charity number 1154688

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# Accounts

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**Charity number: 1154688**  
**Company number: 07428216**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**for the year ended 30 November 2024**

**Norton Sports Charity**  
**(A company limited by guarantee)**

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**Norton Sports Charity**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1154688

**Company registration number** 07428216

**Business address** 74 Station Road  
Norton  
Stockton-on-Tees  
TS20 1PE  
Norton Sports Charity

**Registered office** 74 Station Road  
Norton  
Stockton On Tees  
TS20 1PE

**Trustees** W R Pickersgill  
P W Frost  
D McCulloch  
S Andrews  
C L Frost  
A C Johnson  
N R Collins  
J Milner

Appointed 9 December 2024

**Accountants** Chipchase Manners  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2024**

The trustees present their report and the financial statements for the year ended 30 November 2024. The trustees, who are also directors of Norton Sports Charity for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

*Governing document*

Norton Sports Charity is an incorporated charity, constituted under the Companies Act and as such is governed by its Memorandum and Articles of Association.

*Governing body and organisational management*

The policy and general management of the affairs of the charity are controlled by the trustees, who are also referred to as the directors in accordance with the company law.

The trustees are responsible for ensuring that the Charity keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors meet on a monthly basis.

*Trustee training*

New trustees are inducted into the working environment of the charity, and also of the organisation as a registered charity, including trustees' policy and procedures.

*Risk management*

The trustees have, from time to time, conducted its own review of the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

**Objectives and activities**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

*Activities of the charity*

The activities of the charity are the provision of facilities for sporting, recreational and social activities.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2024**

**Achievements and performance**

*Chairman's report*

Our 2024 year can be characterised as one of a continued high level of delivery of sporting, recreational and social facilities to the whole community and the commencement of a series of facility development projects. Both of these have built on our much stronger financial foundations including through the continued excellent financial performance of our Community Interest Company and also through our success in securing grants and loans to finance the projects. The projects themselves were identified through an independent business planning process which we carried out with our local community early in the year.

Our focus remains on the eight action areas within our strategic plan as follows:

- Fundamentals
- Health, safety and safeguarding
- Inclusivity, equality and diversity
- Effective staffing and workload management
- Sound finances
- Increased asset usage
- Programmed asset maintenance
- Facility development projects.

Particularly good progress was made on finances and projects. With respect to the latter, a community garden and new dedicated archery range were completed in 2024 and significant progress made with preparations for seven further projects which are planned for completion by November 2025. We have fallen somewhat behind where we had hoped to be on human resources matters and asset usage metrics which we plan to address in 2025. Highlights within the other action areas included additional use of our facilities by young people with disabilities and also improved maintenance and quality of our playing surfaces for football.

Preliminary footfall data for 2024 indicates that we continue to be a major hub for sporting, recreational and social activities within the borough of Stockton-on-Tees and the surrounding area. There was some adverse impact on footfall from poor weather early in the year but there were some upsides later in the year.

I would like to thank my fellow Norton Sports Charity directors for their voluntary support to the charity, and on their behalf give thanks to all of our staff, the staff of our CIC and all of the other contributors to our continued success. There are far too many deserving people to single out individuals but the above achievements are ultimately solely down to the people associated with Norton Sports Charity.

Looking forward to our 2025 year, which is the last year of our current four year strategy, we will aim to complete as much of that strategy as possible given that as noted above we are somewhat behind where we would have expected to be in some of our action areas. We will have a particular emphasis on completing facility development projects including ones relating to our community clubhouse, floodlighting and changing and practice facilities for cricket. Also, we will prioritise recruitment and induction of new directors and continue the extension of the use of our facilities to all in the local community including those explicitly mentioned in our objects. Finally and very importantly, we will formulate our next strategic plan covering the five years up to and including 2030 which will build on the transformation that has been effected over the course of the current strategy.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2024**

**Financial review**

*Reserves and future plans*

Following the annual review, the trustees have set a target level of Reserves of £250,000 in accordance with our documented policy. The increase of £100,000 in the target level was required for the following reasons:

- our costs are increasing
- the Reserves effectively cover both the Charity and the CIC and the £250,000 would cover approximately six months costs
- we will be drawing down on our unrestricted designated funds as we spend money on facility development through to November 2025
- the cost of any capital related opportunities is likely to be higher - the reserves are for opportunities as well as emergencies
- given that we had £85,616 in General Reserves on 30th November 2024, the target level of £250,000 better represents where we are now i.e. still well short of where we would like our reserves to be

As at 30th November 2024, the actual level of Reserves was £85,616 with the intention being to build these up to the target level in the future. Together with elements of our Unrestricted Funds, this will give us sufficient reserves to keep the facilities operational for a six month period should all funding and streams of income cease. Three months would give time to seek new funding, develop new income streams and take other measures to ensure we continue to operate. If these measures were to prove unsuccessful, there would be time to wind up the Charity in an orderly fashion.

Norton Sports Charity currently has Unrestricted Funds of £605,973 which includes Designated Funds (£227,796), Investment Property including Fair Value Reserve (£215,000), Reserves (£85,616), Tangible Fixed Assets (£30,184), Working Capital Cash (£25,000) and Other Net Working Capital (£22,377). This represents an increase of £63,690 over the last year primarily as a result of drawdowns for expenditure on facility development projects of £7,500 being considerably less than Additional Designated Funds being put away for future expenditure against defined projects of £63,500. All excess funds will be used for facility development and for other purposes aligned with the objects of the Charity including to ensure its' longevity.

We have reviewed our financial outlook for the next six years and our operational risks criteria and considered the future to be sustainable.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2024**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Norton Sports Charity for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board



**N R Collins**  
**Trustee**

**20 March 2025**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Norton Sports Charity.**

I report on the accounts of Norton Sports Charity for the year ended 30 November 2024 set out on pages 2 to 20.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 you as 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
**C S Gorman**  
**FCA, FCCA**  
**Independent examiner**  
**384 Linthorpe Road**  
**Middlesbrough**  
**Cleveland**

**TS5 6HA**

**20 March 2025**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 30 November 2024**

|                                                           | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|-----------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                 |       |                            |                          |                    |                    |
| Incoming resources from generating funds:                 |       |                            |                          |                    |                    |
| Voluntary income                                          | 4     | 250,914                    | 49,934                   | 300,848            | 377,314            |
| Activities for generating funds                           | 5     | 125,423                    | -                        | 125,423            | 89,910             |
| <b>Total incoming resources</b>                           |       | <u>376,337</u>             | <u>49,934</u>            | <u>426,271</u>     | <u>467,224</u>     |
| <b>Resources expended</b>                                 |       |                            |                          |                    |                    |
| Charitable activities                                     | 6     | 211,052                    | 3,443                    | 214,495            | 234,209            |
| Governance costs                                          | 7     | 81,594                     | 84,070                   | 165,664            | 144,956            |
| <b>Total resources expended</b>                           |       | <u>292,646</u>             | <u>87,513</u>            | <u>380,159</u>     | <u>379,165</u>     |
| <b>Net incoming/(outgoing) resources before transfers</b> |       |                            |                          |                    |                    |
|                                                           |       | 83,691                     | (37,579)                 | 46,112             | 88,059             |
| Transfer between funds                                    |       | <u>(20,001)</u>            | <u>20,001</u>            | <u>-</u>           | <u>-</u>           |
| <b>Net income/(expenditure) for the year</b>              |       | <u>63,690</u>              | <u>(17,578)</u>          | <u>46,112</u>      | <u>88,059</u>      |
| <b>Other recognised gains and losses</b>                  |       |                            |                          |                    |                    |
| Gains on revaluation of investment assets                 | 13    | -                          | -                        | -                  | 65,000             |
| <b>Net movement in funds</b>                              |       | <u>63,690</u>              | <u>(17,578)</u>          | <u>46,112</u>      | <u>153,059</u>     |
| Total funds brought forward                               |       | <u>542,283</u>             | <u>1,501,823</u>         | <u>2,044,106</u>   | <u>1,891,047</u>   |
| <b>Total funds carried forward</b>                        |       | <u>605,973</u>             | <u>1,484,245</u>         | <u>2,090,218</u>   | <u>2,044,106</u>   |

The notes on pages 10 to 20 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 30 November 2024**

|                                                                | Notes | £              | 2024<br>£        | £              | 2023<br>£        |
|----------------------------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>Fixed assets</b>                                            |       |                |                  |                |                  |
| Tangible assets                                                | 12    |                | 1,551,928        |                | 1,602,874        |
| Investments                                                    | 13    |                | 215,001          |                | 215,001          |
|                                                                |       |                | <u>1,766,929</u> |                | <u>1,817,875</u> |
| <b>Current assets</b>                                          |       |                |                  |                |                  |
| Debtors                                                        | 14    | 41,335         |                  | 39,637         |                  |
| Cash at bank and in hand                                       |       | 345,304        |                  | 276,163        |                  |
|                                                                |       | <u>386,639</u> |                  | <u>315,800</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 15    | (59,184)       |                  | (50,354)       |                  |
| <b>Net current assets</b>                                      |       |                | <u>327,455</u>   |                | <u>265,446</u>   |
| <b>Total assets less current liabilities</b>                   |       |                | 2,094,384        |                | 2,083,321        |
| <b>Creditors: amounts falling due after more than one year</b> | 16    |                | (4,166)          |                | (39,215)         |
| <b>Net assets</b>                                              |       |                | <u>2,090,218</u> |                | <u>2,044,106</u> |
| <b>Funds</b>                                                   | 17    |                |                  |                |                  |
| Restricted income funds                                        | 18    |                | 1,484,245        |                | 1,501,823        |
| Unrestricted income funds:                                     |       |                |                  |                |                  |
| Unrestricted income funds                                      |       |                | 444,390          |                | 380,700          |
| Fair value reserve                                             |       |                | 161,583          |                | 161,583          |
| Total unrestricted income funds                                | 19    |                | <u>605,973</u>   |                | <u>542,283</u>   |
| <b>Total funds</b>                                             |       |                | <u>2,090,218</u> |                | <u>2,044,106</u> |

The Balance Sheet continues on the following page.

The notes on pages 10 to 20 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 30 November 2024**

For the year ending 30 November 2024 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 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.

The financial statements were approved by the board and authorised for issue on 20 March 2025 and signed on its behalf by

**N R Collins**  
**Trustee**



**P W Frost**  
**Trustee**



**The notes on pages 10 to 20 form an integral part of these financial statements.**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**1. General Information**

The company is 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 74 Station Road, Norton, Stockton-on-Tees, TS20 1PE

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**3.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

**3.2. Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102. Disclosures in respect of financial instruments have not been presented.

**3.3. 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.

**3.4. Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**3.5. Incoming resources**

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

**3.6. Resources expended**

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- 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.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**3.7. Tangible fixed assets and depreciation**

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

|                     |   |                    |
|---------------------|---|--------------------|
| Land and buildings  | - | 3.5% straight line |
| Plant and machinery | - | 10% straight line  |

**3.8. Investments**

Investments held as fixed assets are revalued at their fair value at the balance sheet date and the gain or loss taken to the statement of financial activities.

**3.9. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**4. Voluntary income**

|                                        | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|----------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| General donations                      | 20,074                     | 31,000                   | 51,074             | 40,987             |
| Gift Aid                               | 1,820                      | 3,750                    | 5,570              | 6,642              |
| Gift Aid donation                      | 156,616                    | -                        | 156,616            | 188,581            |
| Grants                                 | 3,750                      | 11,323                   | 15,073             | 1,000              |
| Sport England Clubhouse Grant Interest | -                          | 3,861                    | 3,861              | 4,886              |
| Levies                                 | 68,654                     | -                        | 68,654             | 57,018             |
| Norton 'Pockets of Nature' Partnership | -                          | -                        | -                  | 78,200             |
|                                        | <u>250,914</u>             | <u>49,934</u>            | <u>300,848</u>     | <u>377,314</u>     |

**5. Activities for generating funds**

|                            | Unrestricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|----------------------------|----------------------------|--------------------|--------------------|
| Fundraising income         | 6,479                      | 6,479              | 1,628              |
| Field income               | 56,538                     | 56,538             | 48,888             |
| Investment property income | 7,081                      | 7,081              | 6,670              |
| Rental income - CIC        | 32,000                     | 32,000             | 32,000             |
| Bank interest receivable   | 2,335                      | 2,335              | 724                |
| Car park income            | 20,990                     | 20,990             | -                  |
|                            | <u>125,423</u>             | <u>125,423</u>     | <u>89,910</u>      |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**6. Costs of charitable activities**

|                              | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Wages & salaries             | 164,391                    | 1,400                    | 165,791            | 129,646            |
| Grounds & upkeep             | 41,207                     | 500                      | 41,707             | 43,628             |
| Coaching & other expenditure | 5,074                      | 1,400                    | 6,474              | 2,644              |
| Professional fees            | -                          | -                        | -                  | -                  |
| Grants                       | -                          | -                        | -                  | 56,551             |
| Staff training               | 380                        | 143                      | 523                | 1,740              |
|                              | <u>211,052</u>             | <u>3,443</u>             | <u>214,495</u>     | <u>234,209</u>     |

**7. Governance costs**

|                              | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Rates & water                | 9,151                      | -                        | 9,151              | 9,319              |
| Light & heat                 | 30,335                     | -                        | 30,335             | 16,449             |
| Investment property expenses | 1,775                      | -                        | 1,775              | 2,268              |
| Insurance                    | 14,976                     | -                        | 14,976             | 12,913             |
| Office expenses              | 2,982                      | -                        | 2,982              | 3,513              |
| Disallowed VAT               | 11,181                     | -                        | 11,181             | 15,100             |
| Accountancy fees             | 3,676                      | -                        | 3,676              | 3,363              |
| Professional fees            | 2,607                      | 6,056                    | 8,663              | 795                |
| Bank charges                 | 214                        | -                        | 214                | -                  |
| Interest - Sport England     | -                          | 3,861                    | 3,861              | 4,886              |
| Depreciation & impairment    | 4,697                      | 74,153                   | 78,850             | 77,300             |
| Profit/loss on disposal      | -                          | -                        | -                  | (950)              |
|                              | <u>81,594</u>              | <u>84,070</u>            | <u>165,664</u>     | <u>144,956</u>     |

**8. Net incoming resources for the year**

|                                                                  | 2024<br>£     | 2023<br>£     |
|------------------------------------------------------------------|---------------|---------------|
| Net incoming resources is stated after charging:                 |               |               |
| Depreciation and other amounts written off tangible fixed assets | <u>78,850</u> | <u>77,300</u> |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**9. Employees**

| <b>Employment costs</b> | <b>2024</b>    | <b>2023</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| Wages and salaries      | 157,564        | 125,435        |
| Social security costs   | 5,470          | 2,126          |
| Pension costs           | 2,757          | 2,085          |
|                         | <u>165,791</u> | <u>129,646</u> |

No employee received emoluments of more than £60,000.

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

|                               | <b>2024</b>   | <b>2023</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Direct charitable expenditure | 8             | 8             |
| Management and administration | 2             | 1             |
|                               | <u>10</u>     | <u>9</u>      |

**10. Pension costs**

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

|                | <b>2024</b>  | <b>2023</b>  |
|----------------|--------------|--------------|
|                | <b>£</b>     | <b>£</b>     |
| Pension charge | <u>2,757</u> | <u>2,085</u> |

**11. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

| <b>12. Tangible fixed assets</b> | <b>Land and<br/>buildings<br/>freehold<br/>£</b> | <b>Plant and<br/>machinery<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------|--------------------------------------------------|--------------------------------------|--------------------|
| <b>Cost</b>                      |                                                  |                                      |                    |
| At 1 December 2023               | 2,099,580                                        | 38,146                               | 2,137,726          |
| Additions                        | 19,075                                           | 8,829                                | 27,904             |
| At 30 November 2024              | <u>2,118,655</u>                                 | <u>46,975</u>                        | <u>2,165,630</u>   |
| <b>Depreciation</b>              |                                                  |                                      |                    |
| At 1 December 2023               | 522,758                                          | 12,094                               | 534,852            |
| Charge for the year              | 74,153                                           | 4,697                                | 78,850             |
| At 30 November 2024              | <u>596,911</u>                                   | <u>16,791</u>                        | <u>613,702</u>     |
| <b>Net book values</b>           |                                                  |                                      |                    |
| At 30 November 2024              | <u>1,521,744</u>                                 | <u>30,184</u>                        | <u>1,551,928</u>   |
| At 30 November 2023              | <u>1,576,822</u>                                 | <u>26,052</u>                        | <u>1,602,874</u>   |

| <b>13. Fixed asset investments</b>            | <b>Subsidiary<br/>undertakings<br/>shares<br/>£</b> | <b>Investment<br/>properties<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------------------|-----------------------------------------------------|----------------------------------------|--------------------|
| <b>Valuation</b>                              |                                                     |                                        |                    |
| At 1 December 2023 and<br>At 30 November 2024 | <u>1</u>                                            | <u>215,000</u>                         | <u>215,001</u>     |
| Historical cost as at 30 November 2024        | <u>1</u>                                            | <u>53,417</u>                          | <u>53,418</u>      |

All fixed asset investments are held at fair value within the United Kingdom.

The investment property was professionally revalued at £215,000 on 22 August 2023 by Thomas Stevenson LLP, Chartered Surveyors.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**13.1. Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies:

|                                             | Country of<br>registration<br>or incorporation | Nature of<br>business      | Shares held<br>class | Proportion<br>of shares<br>held |
|---------------------------------------------|------------------------------------------------|----------------------------|----------------------|---------------------------------|
| <b>Subsidiary undertaking</b>               |                                                |                            |                      |                                 |
| Norton Sports and<br>Leisure Promotions CIC | United Kingdom                                 | Community Interest Company | Ordinary             | 100%                            |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                                             | Capital and reserves<br>£ | Profit for the year<br>£ |
|---------------------------------------------|---------------------------|--------------------------|
| Norton Sports and<br>Leisure Promotions CIC | 4,757                     | -                        |

**14. Debtors**

|                                                         | 2024<br>£     | 2023<br>£     |
|---------------------------------------------------------|---------------|---------------|
| Trade debtors                                           | 12,238        | 11,435        |
| Amounts due from subsidiary and associated undertakings | 13,196        | 9,068         |
| Other debtors                                           | 15,901        | 19,134        |
|                                                         | <u>41,335</u> | <u>39,637</u> |

**15. Creditors: amounts falling due  
within one year**

|                                 | 2024<br>£     | 2023<br>£     |
|---------------------------------|---------------|---------------|
| Other loans                     | 33,334        | 37,500        |
| Other taxes and social security | 2,936         | 2,037         |
| Other creditors                 | 546           | 413           |
| Accruals and deferred income    | 22,368        | 10,404        |
|                                 | <u>59,184</u> | <u>50,354</u> |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**16. Creditors: amounts falling due**  
**after more than one year**

|            | <b>2024</b>  | <b>2023</b>   |
|------------|--------------|---------------|
|            | <b>£</b>     | <b>£</b>      |
| Other loan | <u>4,166</u> | <u>39,215</u> |

On 30 September 2020, a loan of £100,000 was advanced from Sporting Capital Limited. The loan carried a twelve month capital repayment holiday, to be followed by 48 equal capital repayments. The lender and borrower agreed that the interest charges of £25,217, together with the arrangement fee of £2,000 will be repaid by the borrower via a non-refundable grant prepayment that was forwarded to the charity by Sport England. This interest grant will be released over the duration of the loan term agreement.

On 29 January 2021 an unsecured loan of £50,000 was advanced from the Co-op Foundation. Under the terms of the loan, the full amount must be repaid in full within five years of the anniversary of the initial drawdown, with an initial twelve month capital repayment holiday being in place. No interest will be charged on the loan.

**17. Analysis of net assets between funds**

|                                                      | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Fund balances at 30 November 2024 as represented by: |                                     |                                   |                              |
| Tangible fixed assets                                | 30,184                              | 1,521,744                         | 1,551,928                    |
| Investment assets                                    | 215,001                             | -                                 | 215,001                      |
| Current assets                                       | 380,707                             | 5,932                             | 386,639                      |
| Current liabilities                                  | (19,919)                            | (39,265)                          | (59,184)                     |
| Long-term liabilities                                | -                                   | (4,166)                           | (4,166)                      |
|                                                      | <u>605,973</u>                      | <u>1,484,245</u>                  | <u>2,090,218</u>             |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

| <b>18. Restricted funds</b>                | <b>At<br/>1 December<br/>2023<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>30 November<br/>2024<br/>£</b> |
|--------------------------------------------|-----------------------------------------|-------------------------------------|-------------------------------------|------------------------|------------------------------------------|
| Restricted Fund                            | 807,650                                 | 16,000                              | (43,226)                            | 1,020                  | 781,444                                  |
| Clubhouse Refurbishment                    | 195,331                                 | 6,250                               | (8,858)                             | 8,305                  | 201,028                                  |
| AGP Hockey Pitch                           | 183,100                                 | -                                   | (8,032)                             | -                      | 175,068                                  |
| National Lottery Community Fund Grant      | 66,758                                  | -                                   | (2,625)                             | -                      | 64,133                                   |
| Sport England / Sporting Capital Clubhouse | 146,808                                 | 16,361                              | (11,457)                            | 12,500                 | 164,212                                  |
| Forest Shelter                             | 102,176                                 | -                                   | (3,816)                             | -                      | 98,360                                   |
| Thrive                                     | -                                       | 1,020                               | -                                   | (1,020)                | -                                        |
| Reach Fund                                 | -                                       | 8,160                               | (7,356)                             | (804)                  | -                                        |
| Catalyst - RI                              | -                                       | 1,000                               | (1,000)                             | -                      | -                                        |
| Sported                                    | -                                       | 1,000                               | (1,000)                             | -                      | -                                        |
| Catalyst - Training                        | -                                       | 143                                 | (143)                               | -                      | -                                        |
|                                            | <u>1,501,823</u>                        | <u>49,934</u>                       | <u>(87,513)</u>                     | <u>20,001</u>          | <u>1,484,245</u>                         |

**Purposes of restricted funds**

The Restricted Fund along with the Clubhouse Refurbishment Fund represents the net book value of certain tangible fixed assets, with the other net book values of the remaining assets being represented by the individual funds as detailed below. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

The AGP Hockey Pitch Fund represents funding received specifically for the development of an AGP pitch with additional funding being provided by means of a bank loan, in accordance with the objectives of the charity. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

Each of the funds received from the National Lottery Community Fund Grant and Sport England / Sporting Capital Clubhouse Fund represent funding received specifically for the clubhouse development with additional funding being provided by means of a bank loan, other loans and donations, in accordance with the objectives of the charity. Each year the movement in the funds represents the movements in the net book value of the clubhouse redevelopment and the associated loan interest charges.

The Forest Shelter Fund represents match funding received from Sport England and the associated funding received from a Crowdfunding campaign, plus a gift in kind grant payment made by Impetus directly to the company constructing the forest shelter. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of the Forest Shelter.

The Thrive Fund is derived from a £150,000 blended finance award accepted by Norton Sports Charity in October 2024 to fund a number of capital facility development projects on our site through 2024 and 2025. The blended finance comprises a £37,500 grant and £114,750 loan (including arrangement fee) through Thrive Together (SIB) Limited. The award will be drawn down in January 2025.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**Purposes of restricted funds (continued)**

The Reach Fund is derived from an award of £8,160 made to Norton Sports Charity through Social Investment Business Limited to support Norton Sports Charity in becoming investment ready.

The Catalyst RI Fund is derived from an award of £1,000 received from the Catalyst Reducing Inequalities Fund to purchase children's bowls sets and for special educational needs squash sessions.

The Sported Fund is derived from a £1,000 award received from the Barclays Community Football Fund as administered by Sported for provision of disability football.

The Catalyst Training fund is derived from a £500 award received from Catalyst for groundstaff training.

| 19. Unrestricted funds             | At<br>1 Dec<br>2023<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£  | At<br>30 Nov<br>2024<br>£ |
|------------------------------------|--------------------------|----------------------------|----------------------------|-----------------|---------------------------|
| General Reserves                   | -                        | -                          | -                          | 85,616          | 85,616                    |
| Reserves                           | 135,709                  | 375,129                    | (289,613)                  | (168,664)       | 52,561                    |
| Station House - fair value reserve | 161,583                  | -                          | -                          | -               | 161,583                   |
| Station House                      | 53,417                   | -                          | -                          | -               | 53,417                    |
| Working capital                    | 25,000                   | -                          | -                          | -               | 25,000                    |
| AGP                                | 106,038                  | 767                        | -                          | 27,787          | 134,592                   |
| Clubhouse                          | 10,008                   | -                          | -                          | 5,000           | 15,008                    |
| Cricket nets (outdoor)             | 10,000                   | 113                        | -                          | -               | 10,113                    |
| Cricket school                     | 3,005                    | -                          | -                          | 1,000           | 4,005                     |
| Floodlights                        | 5,000                    | 71                         | -                          | 1,000           | 6,071                     |
| Football 3G                        | 6,511                    | -                          | -                          | 2,500           | 9,011                     |
| Football pavillion                 | 5,004                    | -                          | -                          | 2,500           | 7,504                     |
| Infrastructure                     | 5,506                    | -                          | -                          | 2,500           | 8,006                     |
| Machines                           | 2,502                    | -                          | -                          | 2,000           | 4,502                     |
| Squash courts                      | 3,000                    | 33                         | (3,033)                    | 3,000           | 3,000                     |
| Tennis courts                      | 10,000                   | 113                        | -                          | -               | 10,113                    |
| Bowling                            | -                        | -                          | -                          | 2,000           | 2,000                     |
| Projects 2024/2025                 | -                        | 111                        | -                          | 13,760          | 13,871                    |
|                                    | <u>542,283</u>           | <u>376,337</u>             | <u>(292,646)</u>           | <u>(20,001)</u> | <u>605,973</u>            |

**Purposes of unrestricted funds**

The unrestricted fund represents those funds which the trustees are free to use in accordance with the charitable objectives. It includes General reserves held in accordance with the Reserves Policy of the Charity and a number of Designated funds which are monies earmarked for major maintenance, refurbishment or development of particular facilities at specific times in the future.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2024**

**20. Company limited by guarantee**

Norton Sports Charity is a company limited by guarantee and accordingly does not have a share capital.

**NORTON SPORTS CHARITY**

England & Wales - Charity number 1154688

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# Accounts

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Charity number: 1154688  
Company number: 07428216

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**  
**for the year ended 30 November 2023**

**Norton Sports Charity**  
**(A company limited by guarantee)**

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**Norton Sports Charity**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1154688

**Company registration number** 07428216

**Business address** 74 Station Road  
Norton  
Stockton-on-Tees  
TS20 1PE

**Registered office** 74 Station Road  
Norton  
Stockton On Tees  
TS20 1PE

**Trustees** W R Pickersgill  
P W Frost  
D McCulloch  
S Andrews  
C L Frost  
A C Johnson  
N R Collins

**Accountants** Chipchase Manners  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2023**

The trustees present their report and the financial statements for the year ended 30 November 2023. The trustees, who are also directors of Norton Sports Charity for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

*Governing document*

Norton Sports Charity is an incorporated charity, constituted under the Companies Act and as such is governed by its Memorandum and Articles of Association.

*Governing body and organisational management*

The policy and general management of the affairs of the charity are controlled by the trustees, who are also referred to as the directors in accordance with the company law.

The trustees are responsible for ensuring that the Charity keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors meet on a monthly basis.

*Trustee training*

New trustees are inducted into the working environment of the charity, and also of the organisation as a registered charity, including trustees' policy and procedures.

*Risk management*

The trustees have, from time to time, conducted its own review of the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

**Objectives and activities**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

*Activities of the charity*

The activities of the charity are the provision of facilities for sporting, recreational and social activities.

**Achievements and performance**

*Chairman's report*

The 2023 year was one of re-building from the situation post-pandemic. The full weight of our investment in the community clubhouse was becoming evident and whilst the sporting activity on our facilities was still affected post pandemic regrowth of our hosted clubs, the activity and subsequent financial benefits from our Community Interest Company clubhouse activity started to deliver a platform for a strengthening financial environment including the ability to service debt.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2023**

Before I continue in this report on our activities and future plans I must pay tribute to my predecessor Dr Peter Frost. A remarkable man with a focus and determination that is absolutely the only way that the major change that was needed in this organisation could be delivered. He leaves the role of Chair with a much less dramatic challenge for me of maintaining the current situation and looking at moderate growth in the future.

Our focus remains on seven action areas within our strategic plan:

- Fundamentals
- Health, safety and safeguarding
- Inclusivity, equality and diversity
- Effective staffing and workload management
- Sound finances
- Increased asset usage
- Programmed asset maintenance and development projects.

Of particular importance is our work on increasing the offer to disabled people by setting plans to remove the obstacles that provide the disabling situations. Our hosted clubs are embracing that desire also.

Much work has been done on our partnerships with other organisations in the community to move even further forward on the increased use of our facilities for inclusive recreational activities including our forest activities in our community forest and recently delivered forest shelter building.

Our footfall continues to recover (although more slowly now) and reached 188,111 with 110,257 for sporting activities. We are particularly delighted to see over 1,000 visits to outdoor activities at our forest shelter, this shows an even greater reach into the community for wider community recreational activities.

It is especially rewarding to see that our focus on inclusivity has started to generate significant increases in attendance by disabled people and people from disadvantaged backgrounds.

We have continued with our aim of developing funds for future replacement and repair needs in regard to our existing assets so that we are able to provide confidence on our ability to provide our current assets without significant external support in the future. This will allow us to target development as the area where external support (along with our contribution) would be sought.

I would like to thank all of my fellow Norton Sports Charity board members for their many hours of voluntary support to the charity, and on their behalf give thanks to all of our staff, the staff of our CIC and all of the other contributors to the delivery of our objectives especially those involved in the activities of the hosted clubs and partner organisations. There are far too many deserving people to single out individuals but the above achievements are ultimately solely down to the people associated with Norton Sports Charity.

Looking forward to the next year, which is the last year of our current five year strategy, we will aim to complete that strategy and look to set another strategy with further challenges for the next five years.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2023**

**Financial review**

*Reserves and future plans*

The trustees have set a target level of Reserves of £150,000 in accordance with a documented reserves policy which will be regularly reviewed. As at 30 November 2023, the actual level of Reserves was close to £85,000 with the intention being to build them up to the target level in the future. Together with elements of our Unrestricted Funds, this will give us sufficient reserves to keep the facilities operational for a six month period should all funding and streams of income cease. Three months would give time to seek new funding, develop new income streams and take other appropriate measures to ensure we continue to operate. If these measures were to prove unsuccessful, there would be sufficient time to wind up the Trust in an orderly fashion.

The Trust currently has Unrestricted Funds of £542,283 which includes reserves, designated funds and working capital. All excess funds will be used for facility development and for other purposes aligned with the objects of the charity including to ensure its' longevity.

In practice, it is unlikely that streams of income would suddenly cease. They are more likely to run down. The optimum cover is consequently more likely to support the Trust for a much longer period, during which, steps can be taken to increase funds.

We have reviewed our financial outlook for the next two years and our operational risks criteria and considered the future to be sustainable.

**Statement of trustees' responsibilities**

The trustees (who are also directors of Norton Sports Charity for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2023**

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'D. McCulloch', written over a horizontal line.

**D McCulloch**  
**Trustee**

**29 July 2024**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Norton Sports Charity.**

I report on the accounts of Norton Sports Charity for the year ended 30 November 2023 set out on pages 2 to 19.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 you as 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**C S Gorman**  
**FCA, FCCA**  
**Independent examiner**  
**384 Linthorpe Road**  
**Middlesbrough**  
**Cleveland**

**TS5 6HA**

**29 July 2024**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 30 November 2023**

|                                                           | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-----------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                 |       |                            |                          |                    |                    |
| Incoming resources from generating funds:                 |       |                            |                          |                    |                    |
| Voluntary income                                          | 4     | 259,228                    | 118,086                  | 377,314            | 401,745            |
| Activities for generating funds                           | 5     | 89,887                     | 23                       | 89,910             | 80,440             |
| <b>Total incoming resources</b>                           |       | <u>349,115</u>             | <u>118,109</u>           | <u>467,224</u>     | <u>482,185</u>     |
| <b>Resources expended</b>                                 |       |                            |                          |                    |                    |
| Charitable activities                                     | 6     | 159,860                    | 74,349                   | 234,209            | 219,005            |
| Governance costs                                          | 7     | 62,310                     | 82,646                   | 144,956            | 140,813            |
| <b>Total resources expended</b>                           |       | <u>222,170</u>             | <u>156,995</u>           | <u>379,165</u>     | <u>359,818</u>     |
| <b>Net incoming/(outgoing) resources before transfers</b> |       | 126,945                    | (38,886)                 | 88,059             | 122,367            |
| Transfer between funds                                    |       | (62,472)                   | 62,472                   | -                  | -                  |
| <b>Net income/(expenditure) for the year</b>              |       | <u>64,473</u>              | <u>23,586</u>            | <u>88,059</u>      | <u>122,367</u>     |
| <b>Other recognised gains and losses</b>                  |       |                            |                          |                    |                    |
| Gains on revaluation of investment assets                 | 13    | 65,000                     | -                        | 65,000             | -                  |
| <b>Net movement in funds</b>                              |       | <u>129,473</u>             | <u>23,586</u>            | <u>153,059</u>     | <u>122,367</u>     |
| Total funds brought forward                               |       | <u>412,810</u>             | <u>1,478,237</u>         | <u>1,891,047</u>   | <u>1,768,680</u>   |
| <b>Total funds carried forward</b>                        |       | <u>542,283</u>             | <u>1,501,823</u>         | <u>2,044,106</u>   | <u>1,891,047</u>   |

The notes on pages 10 to 19 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 30 November 2023**

|                                                                | Notes | £              | 2023<br>£        | £              | 2022<br>£        |
|----------------------------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>Fixed assets</b>                                            |       |                |                  |                |                  |
| Tangible assets                                                | 12    |                | 1,602,874        |                | 1,610,018        |
| Investments                                                    | 13    |                | 215,001          |                | 150,001          |
|                                                                |       |                | <u>1,817,875</u> |                | <u>1,760,019</u> |
| <b>Current assets</b>                                          |       |                |                  |                |                  |
| Debtors                                                        | 14    | 39,637         |                  | 53,577         |                  |
| Cash at bank and in hand                                       |       | 276,163        |                  | 205,650        |                  |
|                                                                |       | <u>315,800</u> |                  | <u>259,227</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 15    | (50,354)       |                  | (54,241)       |                  |
| <b>Net current assets</b>                                      |       |                | <u>265,446</u>   |                | <u>204,986</u>   |
| <b>Total assets less current liabilities</b>                   |       |                | 2,083,321        |                | 1,965,005        |
| <b>Creditors: amounts falling due after more than one year</b> | 16    |                | (39,215)         |                | (73,958)         |
| <b>Net assets</b>                                              |       |                | <u>2,044,106</u> |                | <u>1,891,047</u> |
| <b>Funds</b>                                                   | 17    |                |                  |                |                  |
| Restricted income funds                                        | 18    |                | 1,501,823        |                | 1,478,237        |
| Unrestricted income funds:                                     |       |                |                  |                |                  |
| Unrestricted income funds                                      |       |                | 380,700          |                | 316,227          |
| Fair value reserve                                             |       |                | 161,583          |                | 96,583           |
| Total unrestricted income funds                                | 19    |                | <u>542,283</u>   |                | <u>412,810</u>   |
| <b>Total funds</b>                                             |       |                | <u>2,044,106</u> |                | <u>1,891,047</u> |

The Balance Sheet continues on the following page.

The notes on pages 10 to 19 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006  
for the year ended 30 November 2023**

For the year ending 30 November 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 financial statements for the year in question in accordance with section 476;

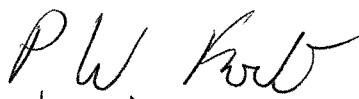
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board and authorised for issue on 29 July 2024 and signed on its behalf by



**D McCulloch**  
**Trustee**



**P W Frost**  
**Trustee**

**The notes on pages 10 to 19 form an integral part of these financial statements.**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

**1. General Information**

The company is 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 74 Station Road, Norton, Stockton-on-Tees, TS20 1PE

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**3.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

**3.2. Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102. Disclosures in respect of financial instruments have not been presented.

**3.3. 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.

**3.4. Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

**3.5. Incoming resources**

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

**3.6. Resources expended**

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- 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.

**Norton Sports Charity**  
(A company limited by guarantee)

**Notes to financial statements**  
**for the year ended 30 November 2023**

**3.7. Tangible fixed assets and depreciation**

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

|                     |   |                    |
|---------------------|---|--------------------|
| Land and buildings  | - | 3.5% straight line |
| Plant and machinery | - | 10% straight line  |

**3.8. Investments**

Investments held as fixed assets are revalued at their fair value at the balance sheet date and the gain or loss taken to the statement of financial activities.

**3.9. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**4. Voluntary income**

|                                        | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|----------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| General donations                      | 12,387                     | 28,600                   | 40,987             | 58,432             |
| Gift Aid                               | 242                        | 6,400                    | 6,642              | 6,550              |
| Gift Aid donation                      | 188,581                    | -                        | 188,581            | 195,487            |
| Gifts in kind                          | -                          | -                        | -                  | 47,087             |
| Grants                                 | 1,000                      | -                        | 1,000              | 6,210              |
| Covid-19 Grants                        | -                          | -                        | -                  | 64                 |
| Sport England Clubhouse Grant Interest | -                          | 4,886                    | 4,886              | 6,757              |
| Levies                                 | 57,018                     | -                        | 57,018             | 81,158             |
| Norton 'Pockets of Nature' Partnership | -                          | 78,200                   | 78,200             | -                  |
|                                        | <u>259,228</u>             | <u>118,086</u>           | <u>377,314</u>     | <u>401,745</u>     |

**5. Activities for generating funds**

|                            | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Fundraising income         | 1,628                      | -                        | 1,628              | 2,584              |
| Field income               | 48,888                     | -                        | 48,888             | 40,283             |
| Investment property income | 6,670                      | -                        | 6,670              | 5,573              |
| Rental income - CIC        | 32,000                     | -                        | 32,000             | 32,000             |
| Bank interest receivable   | 701                        | 23                       | 724                | -                  |
|                            | <u>89,887</u>              | <u>23</u>                | <u>89,910</u>      | <u>80,440</u>      |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

**6. Costs of charitable activities**

|                              | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Wages & salaries             | 111,848                    | 17,798                   | 129,646            | 122,785            |
| Grounds & upkeep             | 43,628                     | -                        | 43,628             | 29,837             |
| Coaching & other expenditure | 2,644                      | -                        | 2,644              | 2,275              |
| Professional fees            | -                          | -                        | -                  | 2,569              |
| Grants                       | -                          | 56,551                   | 56,551             | 61,539             |
| Staff training               | 1,740                      | -                        | 1,740              | -                  |
|                              | <u>159,860</u>             | <u>74,349</u>            | <u>234,209</u>     | <u>219,005</u>     |

**7. Governance costs**

|                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Rates & water                     | 8,699                      | 620                      | 9,319              | 7,904              |
| Light & heat                      | 15,423                     | 1,026                    | 16,449             | 17,370             |
| Investment property expenses      | 2,268                      | -                        | 2,268              | 860                |
| Insurance                         | 10,284                     | 2,629                    | 12,913             | 12,821             |
| Office expenses                   | 3,513                      | -                        | 3,513              | 2,413              |
| Disallowed VAT                    | 15,100                     | -                        | 15,100             | 13,743             |
| Accountancy fees                  | 3,363                      | -                        | 3,363              | 2,933              |
| Professional fees                 | 795                        | -                        | 795                | 489                |
| Interest - Bank loans & overdraft | -                          | -                        | -                  | 1,017              |
| Interest - Sport England          | -                          | 4,886                    | 4,886              | 6,757              |
| Depreciation & impairment         | 3,815                      | 73,485                   | 77,300             | 74,507             |
| Profit/loss on disposal           | (950)                      | -                        | (950)              | -                  |
|                                   | <u>62,310</u>              | <u>82,646</u>            | <u>144,956</u>     | <u>140,813</u>     |

**8. Net incoming resources for the year**

|                                                                  | 2023<br>£     | 2022<br>£     |
|------------------------------------------------------------------|---------------|---------------|
| Net incoming resources is stated after charging:                 |               |               |
| Depreciation and other amounts written off tangible fixed assets | <u>77,300</u> | <u>74,506</u> |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

**9. Employees**

| <b>Employment costs</b> | <b>2023</b>    | <b>2022</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| Wages and salaries      | 125,435        | 118,251        |
| Social security costs   | 2,126          | 2,497          |
| Pension costs           | 2,085          | 2,037          |
|                         | <u>129,646</u> | <u>122,785</u> |

No employee received emoluments of more than £60,000.

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

|                               | <b>2023</b>   | <b>2022</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Direct charitable expenditure | 8             | 8             |
| Management and administration | 1             | 1             |
|                               | <u>9</u>      | <u>9</u>      |

**10. Pension costs**

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

|                | <b>2023</b>  | <b>2022</b>  |
|----------------|--------------|--------------|
|                | <b>£</b>     | <b>£</b>     |
| Pension charge | <u>2,085</u> | <u>2,037</u> |

**11. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

| <b>12. Tangible fixed assets</b> | <b>Land and buildings freehold<br/>£</b> | <b>Plant and machinery<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------|------------------------------------------|----------------------------------|--------------------|
| <b>Cost</b>                      |                                          |                                  |                    |
| At 1 December 2022               | 2,038,285                                | 29,485                           | 2,067,770          |
| Additions                        | 61,295                                   | 10,661                           | 71,956             |
| Disposals                        | -                                        | (2,000)                          | (2,000)            |
| At 30 November 2023              | <u>2,099,580</u>                         | <u>38,146</u>                    | <u>2,137,726</u>   |
| <b>Depreciation</b>              |                                          |                                  |                    |
| At 1 December 2022               | 449,273                                  | 8,479                            | 457,752            |
| Charge for the year              | 73,485                                   | 3,815                            | 77,300             |
| On disposals                     | -                                        | (200)                            | (200)              |
| At 30 November 2023              | <u>522,758</u>                           | <u>12,094</u>                    | <u>534,852</u>     |
| <b>Net book values</b>           |                                          |                                  |                    |
| At 30 November 2023              | <u>1,576,822</u>                         | <u>26,052</u>                    | <u>1,602,874</u>   |
| At 30 November 2022              | <u>1,589,012</u>                         | <u>21,006</u>                    | <u>1,610,018</u>   |

| <b>13. Fixed asset investments</b>     | <b>Subsidiary undertakings<br/>shares<br/>£</b> | <b>Investment properties<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------------|-------------------------------------------------|------------------------------------|--------------------|
| <b>Valuation</b>                       |                                                 |                                    |                    |
| At 1 December 2022                     | 1                                               | 150,000                            | 150,001            |
| Revaluations                           | -                                               | 65,000                             | 65,000             |
| At 30 November 2023                    | <u>1</u>                                        | <u>215,000</u>                     | <u>215,001</u>     |
| Historical cost as at 30 November 2023 | <u>1</u>                                        | <u>53,417</u>                      | <u>53,418</u>      |

All fixed asset investments are held at fair value within the United Kingdom.

The investment property was professionally revalued at £215,000 on 22 August 2023 by Thomas Stevenson LLP, Chartered Surveyors.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

**13.1. Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies:

|                                             | Country of<br>registration<br>or incorporation | Nature of<br>business      | Shares held<br>class | Proportion<br>of shares<br>held |
|---------------------------------------------|------------------------------------------------|----------------------------|----------------------|---------------------------------|
| <b>Subsidiary undertaking</b>               |                                                |                            |                      |                                 |
| Norton Sports and<br>Leisure Promotions CIC | United Kingdom                                 | Community Interest Company | Ordinary             | 100%                            |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                                             | Capital and reserves<br>£ | Profit for the year<br>£ |
|---------------------------------------------|---------------------------|--------------------------|
| Norton Sports and<br>Leisure Promotions CIC | 4,757                     | -                        |

**14. Debtors**

|                                                         | 2023<br>£     | 2022<br>£     |
|---------------------------------------------------------|---------------|---------------|
| Trade debtors                                           | 11,435        | 12,317        |
| Amounts due from subsidiary and associated undertakings | 9,068         | 30,487        |
| Other debtors                                           | 19,134        | 10,773        |
|                                                         | <u>39,637</u> | <u>53,577</u> |

**15. Creditors: amounts falling due  
within one year**

|                                 | 2023<br>£     | 2022<br>£     |
|---------------------------------|---------------|---------------|
| Other loans                     | 37,500        | 37,500        |
| Other taxes and social security | 2,037         | 1,790         |
| Other creditors                 | 413           | -             |
| Accruals and deferred income    | 10,404        | 14,951        |
|                                 | <u>50,354</u> | <u>54,241</u> |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

**16. Creditors: amounts falling due**  
**after more than one year**

|            | <b>2023</b>   | <b>2022</b>   |
|------------|---------------|---------------|
|            | <b>£</b>      | <b>£</b>      |
| Other loan | <u>39,215</u> | <u>73,958</u> |

On 30 September 2020, a loan of £100,000 was advanced from Sporting Capital Limited. The loan carried a twelve month capital repayment holiday, to be followed by 48 equal capital repayments. The lender and borrower agreed that the interest charges of £25,217, together with the arrangement fee of £2,000 will be repaid by the borrower via a non-refundable grant prepayment that was forwarded to the charity by Sport England. This interest grant will be released over the duration of the loan term agreement.

On 29 January 2021 an unsecured loan of £50,000 was advanced from the Co-op Foundation. Under the terms of the loan, the full amount must be repaid in full within five years of the anniversary of the initial drawdown, with an initial twelve month capital repayment holiday being in place. No interest will be charged on the loan.

**17. Analysis of net assets between funds**

|                                                      | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>funds<br/>£</b> |
|------------------------------------------------------|-------------------------------------|-----------------------------------|------------------------------|
| Fund balances at 30 November 2023 as represented by: |                                     |                                   |                              |
| Tangible fixed assets                                | 26,052                              | 1,576,822                         | 1,602,874                    |
| Investment assets                                    | 215,001                             | -                                 | 215,001                      |
| Current assets                                       | 310,227                             | 5,573                             | 315,800                      |
| Current liabilities                                  | (8,997)                             | (41,357)                          | (50,354)                     |
| Long-term liabilities                                | -                                   | (39,215)                          | (39,215)                     |
|                                                      | <u>542,283</u>                      | <u>1,501,823</u>                  | <u>2,044,106</u>             |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

| <b>18. Restricted funds</b>                | <b>At<br/>1 December<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>30 November<br/>2023<br/>£</b> |
|--------------------------------------------|-----------------------------------------|-------------------------------------|-------------------------------------|------------------------|------------------------------------------|
| Restricted Fund                            | 826,532                                 | -                                   | (42,630)                            | 23,748                 | 807,650                                  |
| Clubhouse Refurbishment                    | 180,635                                 | 8,333                               | (8,786)                             | 15,149                 | 195,331                                  |
| AGP Hockey Pitch                           | 191,000                                 | -                                   | (8,032)                             | 132                    | 183,100                                  |
| National Lottery Community Fund Grant      | 69,383                                  | -                                   | (2,625)                             | -                      | 66,758                                   |
| Sport England / Sporting Capital Clubhouse | 129,404                                 | 21,553                              | (12,482)                            | 8,333                  | 146,808                                  |
| Norton "Pocket of Nature" Partnership      | 401                                     | 78,223                              | (78,624)                            | -                      | -                                        |
| Co-op Foundation - Apprentice/Forest/AGP   | 282                                     | -                                   | -                                   | (282)                  | -                                        |
| Forest Shelter                             | 80,600                                  | 10,000                              | (3,816)                             | 15,392                 | 102,176                                  |
|                                            | <u>1,478,237</u>                        | <u>118,109</u>                      | <u>(156,995)</u>                    | <u>62,472</u>          | <u>1,501,823</u>                         |

**Purposes of restricted funds**

The Restricted Fund along with the Clubhouse Refurbishment Fund represents the net book value of certain tangible fixed assets, with the other net book values of the remaining assets being represented by the individual funds as detailed below. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

The AGP Hockey Pitch Fund represents funding received specifically for the development of an AGP pitch with additional funding being provided by means of a bank loan, in accordance with the objectives of the charity. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

Each of the funds received from the National Lottery Community Fund Grant and Sport England / Sporting Capital Clubhouse Fund represent funding received specifically for the clubhouse development with additional funding being provided by means of a bank loan, other loans and donations, in accordance with the objectives of the charity. Each year the movement in the funds represents the movements in the net book value of the clubhouse redevelopment and the associated loan interest charges.

The Norton "Pocket of Nature" Partnership Fund represents funding received from The National Lottery Grants for Heritage Fund in relation to a project that will bring together landowners and community groups, to create a network of nature reserves, wildlife corridors, woodlands and green spaces to enhance biodiversity and increase access to nature throughout Norton. The project will bring together a partnership of community led groups in Norton to highlight the importance of access to good quality green spaces for health and well-being. Norton Sports Charity held monies to be distributed amongst the various partners of the project with this distribution being completed in 2023.

The Co-op Foundation - Apprentice/Forest/AGP Fund represents funding received from the Co-op foundation to allow coaching to those with disabilities and others from the local community, construction of a new building to service our Community Forest and fund work on community orientated income generating projects.

The Forest Shelter Fund represents match funding received from Sport England and the associated funding received from a Crowdfunding campaign, plus a gift in kind grant payment made by Impetus directly to the company constructing the forest shelter. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of the Forest Shelter.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2023**

| <b>19. Unrestricted funds</b>      | <b>At<br/>1 Dec<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>Gains and<br/>losses<br/>£</b> | <b>At<br/>30 Nov<br/>2023<br/>£</b> |
|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|------------------------|-----------------------------------|-------------------------------------|
| Unrestricted Fund                  | 262,810                            | 349,115                             | (222,170)                           | (254,046)              | -                                 | 135,709                             |
| Station House - fair value reserve | 96,583                             | -                                   | -                                   | -                      | 65,000                            | 161,583                             |
| Station House                      | 53,417                             | -                                   | -                                   | -                      | -                                 | 53,417                              |
| Working capital                    | -                                  | -                                   | -                                   | 25,000                 | -                                 | 25,000                              |
| AGP                                | -                                  | -                                   | -                                   | 106,038                | -                                 | 106,038                             |
| Clubhouse                          | -                                  | -                                   | -                                   | 10,008                 | -                                 | 10,008                              |
| Cricket nets (outdoor)             | -                                  | -                                   | -                                   | 10,000                 | -                                 | 10,000                              |
| Cricket school                     | -                                  | -                                   | -                                   | 3,005                  | -                                 | 3,005                               |
| Floodlights                        | -                                  | -                                   | -                                   | 5,000                  | -                                 | 5,000                               |
| Football 3G                        | -                                  | -                                   | -                                   | 6,511                  | -                                 | 6,511                               |
| Football pavillion                 | -                                  | -                                   | -                                   | 5,004                  | -                                 | 5,004                               |
| Infrastructure                     | -                                  | -                                   | -                                   | 5,506                  | -                                 | 5,506                               |
| Machines                           | -                                  | -                                   | -                                   | 2,502                  | -                                 | 2,502                               |
| Squash courts                      | -                                  | -                                   | -                                   | 3,000                  | -                                 | 3,000                               |
| Tennis courts                      | -                                  | -                                   | -                                   | 10,000                 | -                                 | 10,000                              |
|                                    | <u>412,810</u>                     | <u>349,115</u>                      | <u>(222,170)</u>                    | <u>(62,472)</u>        | <u>65,000</u>                     | <u>542,283</u>                      |

**Purposes of unrestricted funds**

The unrestricted fund represents those funds which the trustees are free to use in accordance with the charitable objectives. It includes General reserves held in accordance with the Reserves Policy of the Charity and a number of Designated funds which are monies earmarked for major maintenance, refurbishment or development of particular facilities at specific times in the future.

**20. Company limited by guarantee**

Norton Sports Charity is a company limited by guarantee and accordingly does not have a share capital.

**NORTON SPORTS CHARITY**

England & Wales - Charity number 1154688

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# Accounts

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**Charity number: 1154688**  
**Company number: 07428216**

**Norton Sports Charity**  
**(A company limited by guarantee)**  
**Trustees' report and financial statements**  
**for the year ended 30 November 2022**

**Norton Sports Charity**  
**(A company limited by guarantee)**

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**Norton Sports Charity**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1154688

**Company registration number** 07428216

**Business address** 74 Station Road  
Norton  
Stockton-on-Tees  
TS20 1PE

**Registered office** 74 Station Road  
Norton  
Stockton On Tees  
TS20 1PE

**Trustees** W R Pickersgill  
P W Frost  
D McCulloch  
S Andrews  
C L Frost  
A C Johnson  
N R Collins

**Accountants** Chipchase Manners  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2022**

The trustees present their report and the financial statements for the year ended 30 November 2022. The trustees, who are also directors of Norton Sports Charity for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

*Governing document*

Norton Sports Charity is an incorporated charity, constituted under the Companies Act and as such is governed by its Memorandum and Articles of Association.

*Governing body and organisational management*

The policy and general management of the affairs of the charity are controlled by the trustees, who are also referred to as the directors in accordance with the company law.

The trustees are responsible for ensuring that the Charity keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board meets on a monthly basis.

*Trustee training*

New trustees are inducted into the working environment of the charity, and also of the organisation as a registered charity, including trustees' policy and procedures.

*Risk management*

The trustees have, from time to time, conducted its own review of the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

**Objectives and activities**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

*Activities of the charity*

The activities of the charity is that of the management of sports fields and their facilities.

**Achievements and performance**

*Chairman's report*

The 2022 year can be summarised as our completion of recovery from the effects of the pandemic together with transition to a 'new-normal' in which financial contributions from the CIC have effected a step-change in ensuring the longevity of Norton Sports Charity. In addition to this early achievement of two major pillars of our detailed strategic plan for the period through to November 2025, we have paid down a significant amount of debt and have brought forward both planned organisational changes and also support for partner organisations who are major users of our facilities.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2022**

Our focus has been on the seven action areas within our strategic plan being Fundamentals; Health and Safety and Safeguarding; Inclusivity, Equality and Diversity; Effective Staffing and Workload Management; Sound Finances; Increased Asset Usage and finally Programmed Asset Maintenance and Development Projects. Progress was made in all these areas as confirmed by structured diagnostics and an independent assessment at the end of the year. In addition to the organisational and financial achievements noted above, particular successes in the year included regular structured consultations with Hosted Clubs including agreement of new levies, improvements to our safety systems, increase in the number of people with disabilities using our facilities, completion of new dugouts and disabled access to our main artificial grass pitch and also work with the local community within the Norton Pockets of Nature Partnership project. Key items requiring further work in 2023 include increased focus on people with disabilities and those from disadvantaged circumstances, recruitment of new directors and optimisation of use of assets.

Our estimated annual footfall continued to recover by exceeding our target of 179,000 by reaching 186,000 of which 117,000 were for sporting activities (2021 : 142,000 and 97,000 respectively with 2019 (pre-pandemic) : 177,000 and 120,000). Progress was made in increasing our provision for our current target groups of the disadvantaged and those with disabilities. We continued to interact much more with the Norton community with this being exemplified by our leadership of the 'Norton Pockets of Nature Partnership' project and a second very successful Remembrance Day event which took place on our grounds in November. The 2022 footfall and the totality of activities on site clearly demonstrate just how important Norton Sports Charity is within the local community, the borough of Stockton-on-Tees and beyond.

The financial picture for 2022 remains complex albeit somewhat simpler than previous years. As a result of the fantastic £227,487 contributed in rent and gift aid donations by the CIC, underlying regular income has increased significantly. Total incomings versus 2021 have actually fallen by just under £149,000 principally as a result of less money coming in for development projects, from covid related grants and for the Norton Pockets of Nature Partnership (NPNP) which more than offset the increases from the CIC and in general donations. Our income from external hires was stable at £40,283 (2021 : £39,818) albeit this is below historic levels (2019 : £48,653). Spending was well controlled with the increase in costs being accounted for primarily by distribution of funds for the NPNP project including to external organisations. Our overall cash position meant that we were able to reduce debt by over £135,000 in the year which is an outstanding achievement. Early repayments were made to myself (£30,000), the CIC (£22,500) and to Barclays for the Bounce-back loan (originally £50,000) in addition to regular repayments to Sporting Capital and the Coop Foundation.

The Charity is confident that the remaining repayment requirements to these latter two organisations which total £111,458 will be met over the next four years. We were also able to contribute to sinking funds for several assets and in 2023 plan to address a number of legacy maintenance issues and to provide £20,000 of support for the Hosted Clubs who are major users of our facilities through a recalculation of their annual levy payments. Also, a formal reserves policy was implemented in November 2022 which will give us sufficient reserves to keep the facilities operational for a six-month period should all funding and streams of income cease.

On behalf of Norton Sports Charity, I would like to express my sincere thanks to those working within our CIC, to all charity staff, to our volunteer Board of Directors and to the many people who voluntarily gave so much of their time in the year including those within our Hosted Clubs. There are far too many deserving people to single out individuals, but the above achievements are ultimately solely down to the people associated with Norton Sports Charity.

Looking forward and all within the framework of our four-year strategic plan, our strong position has allowed us to bring forward some organisational changes to take effect from 1st December 2022. These include our senior staff taking on general management roles and some related restructuring. Within the Board of Directors, I am standing down from Chairman after five years in post with David McCullogh taking over. I wish him well in the role and look forward to my continued involvement as a director and Chief Financial Officer. It will be extremely important to successfully transition to these new organisational arrangements including that there is a better match between workload and resources.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2022**

It is also critical that the 'new-normal' established in 2022 continues most particularly in regards of the significantly increased activity of and financial contribution of the CIC. For our assets, we plan to complete the forest shelter and create a pond for our community forest as well as completing some legacy maintenance items including those associated with roads and some buildings. We do face challenges in terms of recruiting new directors, inflation, and cost-of-living crisis and energy costs albeit that some protection on the latter is afforded for most of 2023 through existing fixed price contracts. We will be focussing on increased inclusivity including opposite those with disabilities or infirmity and those suffering financial hardship or difficult social circumstances.

Overall, we are very well placed to continue the great successes of the first year of our 2025 strategy and to continue to deliver opposite our objects of 'improving the conditions of life of those resident in Norton and the surrounding areas'.

**Financial review**

*Reserves and future plans*

The trustees have put in place reserves in accordance with a documented reserves policy which will be regularly reviewed. This will give us sufficient reserves to keep the facilities operational for a six month period should all funding and streams of income cease. Three months would give time to seek new funding and develop new streams of income. If this was unsuccessful, there would be sufficient time to wind up the Trust in an organised manner.

The Trust currently has general reserves of £412,810. All excess funds will be used for capital expenditure and for other purposes aligned with the objects of the charity including to ensure its' longevity.

In practice, it is unlikely that streams of income would suddenly cease. They are more likely to run down. The optimum cover is consequently more likely to support the Trust for a much longer period, during which, steps can be taken to increase funds.

We have reviewed our budgeted financial forecast for the next four years and our operational risks criteria and considered the future to be sustainable.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2022**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Norton Sports Charity for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

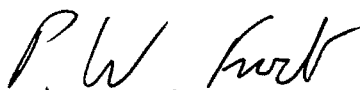
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board



**P W Frost**  
**Trustee**

**19 July 2023**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Norton Sports Charity.**

I report on the accounts of Norton Sports Charity for the year ended 30 November 2022 set out on pages 2 to 20.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 you as 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....  
**C S Gorman**  
**FCA, FCCA**  
**Independent examiner**  
**384 Linthorpe Road**  
**Middlesbrough**  
**Cleveland**

**TS5 6HA**

**19 July 2023**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 30 November 2022**

|                                                           | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|-----------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                 |       |                            |                          |                    |                    |
| Incoming resources from generating funds:                 |       |                            |                          |                    |                    |
| Voluntary income                                          | 4     | 299,613                    | 102,132                  | 401,745            | 582,966            |
| Activities for generating funds                           | 5     | 80,440                     | -                        | 80,440             | 46,557             |
| Other incoming resources                                  | 6     | -                          | -                        | -                  | 960                |
| <b>Total incoming resources</b>                           |       | <u>380,053</u>             | <u>102,132</u>           | <u>482,185</u>     | <u>630,483</u>     |
| <b>Resources expended</b>                                 |       |                            |                          |                    |                    |
| Charitable activities                                     | 7     | 140,948                    | 78,057                   | 219,005            | 146,017            |
| Governance costs                                          | 8     | 61,481                     | 79,332                   | 140,813            | 117,648            |
| <b>Total resources expended</b>                           |       | <u>202,429</u>             | <u>157,389</u>           | <u>359,818</u>     | <u>263,665</u>     |
| <b>Net incoming/(outgoing) resources before transfers</b> |       |                            |                          |                    |                    |
|                                                           |       | 177,624                    | (55,257)                 | 122,367            | 366,818            |
| Transfer between funds                                    |       | (97,917)                   | 97,917                   | -                  | -                  |
| <b>Net income/(expenditure) for the year</b>              |       | <u>79,707</u>              | <u>42,660</u>            | <u>122,367</u>     | <u>366,818</u>     |
| <b>Total funds brought forward</b>                        |       |                            |                          |                    |                    |
|                                                           |       | 333,103                    | 1,435,577                | 1,768,680          | 1,401,862          |
| <b>Total funds carried forward</b>                        |       | <u>412,810</u>             | <u>1,478,237</u>         | <u>1,891,047</u>   | <u>1,768,680</u>   |

The notes on pages 10 to 20 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 30 November 2022**

|                                                                | Notes | £              | 2022<br>£        | £              | 2021<br>£        |
|----------------------------------------------------------------|-------|----------------|------------------|----------------|------------------|
| <b>Fixed assets</b>                                            |       |                |                  |                |                  |
| Tangible assets                                                | 13    |                | 1,610,018        |                | 1,562,257        |
| Investments                                                    | 14    |                | 150,001          |                | 150,001          |
|                                                                |       |                | <u>1,760,019</u> |                | <u>1,712,258</u> |
| <b>Current assets</b>                                          |       |                |                  |                |                  |
| Debtors                                                        | 15    | 53,577         |                  | 49,806         |                  |
| Cash at bank and in hand                                       |       | 205,650        |                  | 280,310        |                  |
|                                                                |       | <u>259,227</u> |                  | <u>330,116</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 16    | (54,241)       |                  | (64,014)       |                  |
| <b>Net current assets</b>                                      |       |                | <u>204,986</u>   |                | <u>266,102</u>   |
| <b>Total assets less current liabilities</b>                   |       |                | 1,965,005        |                | 1,978,360        |
| <b>Creditors: amounts falling due after more than one year</b> | 17    |                | (73,958)         |                | (209,680)        |
| <b>Net assets</b>                                              |       |                | <u>1,891,047</u> |                | <u>1,768,680</u> |
| <b>Funds</b>                                                   | 18    |                |                  |                |                  |
| Restricted income funds                                        |       |                | <u>1,478,237</u> |                | <u>1,435,577</u> |
| Unrestricted income funds:                                     |       |                |                  |                |                  |
| Unrestricted income funds                                      |       |                | 316,227          |                | 236,520          |
| Fair value reserve                                             |       |                | 96,583           |                | 96,583           |
| Total unrestricted income funds                                |       |                | <u>412,810</u>   |                | <u>333,103</u>   |
| <b>Total funds</b>                                             |       |                | <u>1,891,047</u> |                | <u>1,768,680</u> |

The Balance Sheet continues on the following page.

The notes on pages 10 to 20 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 30 November 2022**

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

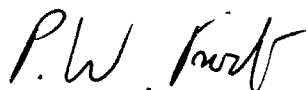
Directors' responsibilities:

The members have not required the company to obtain an audit of its 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.

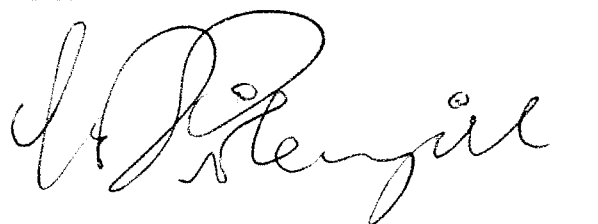
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board and authorised for issue on 19 July 2023 and signed on its behalf by



**P W Frost**  
**Trustee**

**W R Pickersgill**  
**Trustee**



**The notes on pages 10 to 20 form an integral part of these financial statements.**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**1. General Information**

The company is 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 74 Station Road, Norton, Stockton-on-Tees, TS20 1PE

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**3.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

**3.2. Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102. Disclosures in respect of financial instruments have not been presented.

**3.3. 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.

**3.4. Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**3.5. Incoming resources**

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

**3.6. Resources expended**

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- 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.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**3.7. Tangible fixed assets and depreciation**

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

|                     |   |                    |
|---------------------|---|--------------------|
| Land and buildings  | - | 3.5% straight line |
| Plant and machinery | - | 10% straight line  |

**3.8. Investments**

Investments held as fixed assets are revalued at their fair value at the balance sheet date and the gain or loss taken to the statement of financial activities.

**3.9. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**4. Voluntary income**

|                                        | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|----------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| General donations                      | 18,594                     | 39,838                   | 58,432             | 21,323             |
| Gift Aid                               | 100                        | 6,450                    | 6,550              | 8,135              |
| Gift Aid donation                      | 195,487                    | -                        | 195,487            | 116,365            |
| Gifts in kind                          | -                          | 47,087                   | 47,087             | -                  |
| Grants                                 | 4,210                      | 2,000                    | 6,210              | 30,858             |
| Covid-19 Grants                        | 64                         | -                        | 64                 | 62,150             |
| National Lottery Community Fund Grant  | -                          | -                        | -                  | 54,262             |
| Sport England Clubhouse Grant          | -                          | -                        | -                  | 76,115             |
| Sport England Clubhouse Grant Interest | -                          | 6,757                    | 6,757              | 7,968              |
| Levies                                 | 81,158                     | -                        | 81,158             | 73,090             |
| Clubhouse refurb contribution          | -                          | -                        | -                  | 54,500             |
| Norton 'Pockets of Nature' Partnership | -                          | -                        | -                  | 78,200             |
|                                        | <u>299,613</u>             | <u>102,132</u>           | <u>401,745</u>     | <u>582,966</u>     |

**5. Activities for generating funds**

|                   | Unrestricted<br>funds<br>£ | 2022<br>Total<br>£ | 2021<br>Total<br>£ |
|-------------------|----------------------------|--------------------|--------------------|
| Event income      | 2,584                      | 2,584              | 692                |
| Field income      | 40,283                     | 40,283             | 39,818             |
| Investment income | 5,573                      | 5,573              | 4,912              |
| Rental income     | 32,000                     | 32,000             | 1,135              |
|                   | <u>80,440</u>              | <u>80,440</u>      | <u>46,557</u>      |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**6. Other incoming resources**

|                                | <b>2022</b>  | <b>2021</b>  |
|--------------------------------|--------------|--------------|
|                                | <b>Total</b> | <b>Total</b> |
|                                | <b>£</b>     | <b>£</b>     |
| Other income - insurance claim | -            | 960          |
|                                | -            | 960          |

**7. Costs of charitable activities**

|                              | <b>Unrestricted</b> | <b>Restricted</b> | <b>2022</b>  | <b>2021</b>  |
|------------------------------|---------------------|-------------------|--------------|--------------|
|                              | <b>funds</b>        | <b>funds</b>      | <b>Total</b> | <b>Total</b> |
|                              | <b>£</b>            | <b>£</b>          | <b>£</b>     | <b>£</b>     |
| Wages & salaries             | 111,685             | 11,100            | 122,785      | 102,086      |
| Grounds & upkeep             | 28,295              | 1,542             | 29,837       | 39,586       |
| Coaching & other expenditure | 968                 | 1,307             | 2,275        | 1,956        |
| Professional fees            | -                   | 2,569             | 2,569        | 2,389        |
| Grants                       | -                   | 61,539            | 61,539       | -            |
|                              | 140,948             | 78,057            | 219,005      | 146,017      |

**8. Governance costs**

|                                   | <b>Unrestricted</b> | <b>Restricted</b> | <b>2022</b>  | <b>2021</b>  |
|-----------------------------------|---------------------|-------------------|--------------|--------------|
|                                   | <b>funds</b>        | <b>funds</b>      | <b>Total</b> | <b>Total</b> |
|                                   | <b>£</b>            | <b>£</b>          | <b>£</b>     | <b>£</b>     |
| Rates & water                     | 7,904               | -                 | 7,904        | 6,282        |
| Light & heat                      | 17,370              | -                 | 17,370       | 9,076        |
| Repairs to investment property    | 860                 | -                 | 860          | 272          |
| Insurance                         | 12,821              | -                 | 12,821       | 9,568        |
| Office expenses                   | 2,413               | -                 | 2,413        | 2,046        |
| Disallowed VAT                    | 13,743              | -                 | 13,743       | 6,109        |
| Accountancy fees                  | 2,933               | -                 | 2,933        | 3,265        |
| Professional fees                 | 489                 | -                 | 489          | 2,670        |
| Interest - Bank loans & overdraft | -                   | 1,017             | 1,017        | 127          |
| Interest - Sport England          | -                   | 6,757             | 6,757        | 7,968        |
| Donations                         | -                   | -                 | -            | 1,000        |
| Depreciation & impairment         | 2,948               | 71,558            | 74,507       | 69,265       |
|                                   | 61,481              | 79,332            | 140,814      | 117,648      |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**9. Net incoming resources for the year**

|                                                                  | <b>2022</b>   | <b>2021</b>   |
|------------------------------------------------------------------|---------------|---------------|
|                                                                  | <b>£</b>      | <b>£</b>      |
| Net incoming resources is stated after charging:                 |               |               |
| Depreciation and other amounts written off tangible fixed assets | 74,506        | 69,265        |
|                                                                  | <u>74,506</u> | <u>69,265</u> |

**10. Employees**

| <b>Employment costs</b> | <b>2022</b>    | <b>2021</b>    |
|-------------------------|----------------|----------------|
|                         | <b>£</b>       | <b>£</b>       |
| Wages and salaries      | 118,251        | 99,122         |
| Social security costs   | 2,497          | 1,181          |
| Pension costs           | 2,037          | 1,716          |
| Other costs             | -              | 67             |
|                         | <u>122,785</u> | <u>102,086</u> |

No employee received emoluments of more than £60,000.

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

|                               | <b>2022</b>   | <b>2021</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| Direct charitable expenditure | 8             | 7             |
| Management and administration | 1             | 1             |
|                               | <u>9</u>      | <u>8</u>      |

**11. Pension costs**

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

|                | <b>2022</b>  | <b>2021</b>  |
|----------------|--------------|--------------|
|                | <b>£</b>     | <b>£</b>     |
| Pension charge | 2,037        | 1,716        |
|                | <u>2,037</u> | <u>1,716</u> |

**12. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

| <b>13. Tangible fixed assets</b> | <b>Land and buildings freehold</b> | <b>Plant and machinery</b> | <b>Total</b>     |
|----------------------------------|------------------------------------|----------------------------|------------------|
|                                  | <b>£</b>                           | <b>£</b>                   | <b>£</b>         |
| <b>Cost</b>                      |                                    |                            |                  |
| At 1 December 2021               | 1,927,473                          | 18,030                     | 1,945,503        |
| Additions                        | 110,812                            | 11,455                     | 122,267          |
| At 30 November 2022              | <u>2,038,285</u>                   | <u>29,485</u>              | <u>2,067,770</u> |
| <b>Depreciation</b>              |                                    |                            |                  |
| At 1 December 2021               | 377,715                            | 5,531                      | 383,246          |
| Charge for the year              | 71,558                             | 2,948                      | 74,506           |
| At 30 November 2022              | <u>449,273</u>                     | <u>8,479</u>               | <u>457,752</u>   |
| <b>Net book values</b>           |                                    |                            |                  |
| At 30 November 2022              | <u>1,589,012</u>                   | <u>21,006</u>              | <u>1,610,018</u> |
| At 30 November 2021              | <u>1,549,758</u>                   | <u>12,499</u>              | <u>1,562,257</u> |

| <b>14. Fixed asset investments</b>         | <b>Subsidiary undertakings shares</b> | <b>Investment properties</b> | <b>Total</b>   |
|--------------------------------------------|---------------------------------------|------------------------------|----------------|
|                                            | <b>£</b>                              | <b>£</b>                     | <b>£</b>       |
| <b>Valuation</b>                           |                                       |                              |                |
| At 1 December 2021 and At 30 November 2022 | <u>1</u>                              | <u>150,000</u>               | <u>150,001</u> |
| Historical cost as at 30 November 2022     | <u>1</u>                              | <u>53,417</u>                | <u>53,418</u>  |

All fixed asset investments are held at fair value within the United Kingdom.

The investment property remains as measured at fair value which is the open market value of the property.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**14.1. Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies:

|                                             | Country of<br>registration<br>or incorporation | Nature of<br>business      | Shares held<br>class | Proportion<br>of shares<br>held |
|---------------------------------------------|------------------------------------------------|----------------------------|----------------------|---------------------------------|
| <b>Subsidiary undertaking</b>               |                                                |                            |                      |                                 |
| Norton Sports and<br>Leisure Promotions CIC | United Kingdom                                 | Community Interest Company | Ordinary             | 100%                            |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                                             | Capital and reserves<br>£ | Profit for the year<br>£ |
|---------------------------------------------|---------------------------|--------------------------|
| Norton Sports and<br>Leisure Promotions CIC | 4,757                     | -                        |

**15. Debtors**

|                                                         | 2022<br>£     | 2021<br>£     |
|---------------------------------------------------------|---------------|---------------|
| Trade debtors                                           | 12,317        | 20,672        |
| Amounts due from subsidiary and associated undertakings | 30,487        | 11,213        |
| Other debtors                                           | 10,773        | 17,921        |
|                                                         | <u>53,577</u> | <u>49,806</u> |

**16. Creditors: amounts falling due  
within one year**

|                                 | 2022<br>£     | 2021<br>£     |
|---------------------------------|---------------|---------------|
| Bank loan                       | -             | 13,391        |
| Other loans                     | 37,500        | 25,000        |
| Other taxes and social security | 1,790         | 1,759         |
| Other creditors                 | -             | 381           |
| Accruals and deferred income    | 14,951        | 23,483        |
|                                 | <u>54,241</u> | <u>64,014</u> |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**17. Creditors: amounts falling due**  
**after more than one year**

|            | 2022          | 2021           |
|------------|---------------|----------------|
|            | £             | £              |
| Bank loan  | -             | 85,880         |
| Other loan | 73,958        | 123,800        |
|            | <u>73,958</u> | <u>209,680</u> |

On 23 October 2018 a loan of £30,000 was advanced to the Charity by P W Frost. Loan interest of 0.5% will be calculated on the principal sum on an annual basis. According to the original loan agreement the principal sum together with any interest could be repaid in any number of instalments of any amount provided that the entire principal balance plus any accrued interest is repaid on or before 30 April 2020. The original loan agreement has subsequently been amended on a number of occasions. The loan agreement was amended again on 18 February 2021 to state that the loan had been extended to 30 April 2025, with all other terms of the agreement remaining unchanged. The loan was subsequently fully repaid during this financial year.

On 30 September 2020, a loan of £100,000 was advanced from Sporting Capital Limited. The loan carried a twelve month capital repayment holiday, to be followed by 48 equal capital repayments. The lender and borrower agreed that the interest charges of £25,217, together with the arrangement fee of £2,000 will be repaid by the borrower via a non-refundable grant prepayment that was forwarded to the charity by Sport England. This interest grant will be released over the duration of the loan term agreement.

On 23 September 2020 a Bounce Back Loan of £50,000 was advanced from Barclays Bank. Under the terms of the loan, no capital repayments are required for the first twelve months of the loan and interest charges are fixed at the rate of 2.5%. The original loan terms carried a six year repayment duration, which was extended to a ten year repayment term during the year ended 30 November 2021. The loan was subsequently fully repaid during this financial year.

On 29 January 2021 an unsecured loan of £50,000 was advanced from the Co-op Foundation. Under the terms of the loan, the full amount must be repaid in full within five years of the anniversary of the initial drawdown, with an initial twelve month capital repayment holiday being in place. No interest will be charged on the loan.

On 1 February 2021 a loan of £22,500 was advanced from Norton Sports and Leisure CIC. Under the terms of the loan, annual interest of zero percent will be calculated at yearly rests, with repayment by monthly instalment commencing from 1 December 2022 and ending on 1 November 2042. Early repayments of any amount can be made at any time without penalty. The loan was subsequently fully repaid during this financial year.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**18. Analysis of net assets between funds**

|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Fund balances at 30 November 2022 as represented by: |                            |                          |                     |
| Tangible fixed assets                                | 21,006                     | 1,589,012                | 1,610,018           |
| Investment assets                                    | 150,001                    | -                        | 150,001             |
| Current assets                                       | 247,738                    | 11,140                   | 258,878             |
| Current liabilities                                  | (6,284)                    | (47,957)                 | (54,241)            |
| Long-term liabilities                                | -                          | (73,958)                 | (73,958)            |
|                                                      | <u>412,461</u>             | <u>1,478,237</u>         | <u>1,890,698</u>    |

**19. Unrestricted funds**

|                   | At<br>1 Dec<br>2021<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£  | At<br>30 Nov<br>2022<br>£ |
|-------------------|--------------------------|----------------------------|----------------------------|-----------------|---------------------------|
| Unrestricted Fund | <u>333,103</u>           | <u>380,053</u>             | <u>(202,429)</u>           | <u>(97,917)</u> | <u>412,810</u>            |

**Purposes of unrestricted funds**

The unrestricted fund represents those funds which the trustees are free to use in accordance with the charitable objectives.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

| <b>20. Restricted funds</b>              | <b>At<br/>1 December<br/>2021<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>30 November<br/>2022<br/>£</b> |
|------------------------------------------|-----------------------------------------|-------------------------------------|-------------------------------------|------------------------|------------------------------------------|
| Restricted Fund                          | 866,917                                 | -                                   | (41,897)                            | 1,512                  | 826,532                                  |
| Clubhouse Refurbishment                  | 142,868                                 | 4,167                               | (8,365)                             | 41,965                 | 180,635                                  |
| AGP Hockey Pitch                         | 157,165                                 | -                                   | (9,069)                             | 42,904                 | 191,000                                  |
| National Lottery Community Fund Grant    | 72,008                                  | -                                   | (2,625)                             | -                      | 69,383                                   |
| Toyota Parasport Fund Grant              | 1,681                                   | -                                   | (510)                               | (1,171)                | -                                        |
| Sport England Clubhouse Grant            | 112,000                                 | 27,590                              | (14,353)                            | 4,167                  | 129,404                                  |
| Tees Valley Sport Grant                  | 1,307                                   | -                                   | (1,307)                             | -                      | -                                        |
| Norton "Pocket of Nature" Partnership    | 76,350                                  | -                                   | (75,949)                            | -                      | 401                                      |
| Forest Shelter                           | -                                       | 70,375                              | (3,023)                             | 13,248                 | 80,600                                   |
| Co-op Foundation - Apprentice/Forest/AGP | 5,281                                   | -                                   | (291)                               | (4,708)                | 282                                      |
|                                          | <u>1,435,577</u>                        | <u>102,132</u>                      | <u>(157,389)</u>                    | <u>97,917</u>          | <u>1,478,237</u>                         |

**Purposes of restricted funds**

The Restricted Fund along with the Clubhouse Refurbishment Fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

The AGP Hockey Pitch Fund represents funding received specifically for the development of an AGP pitch with additional funding been provided by means of a bank loan, in accordance with the objectives of the charity. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets and the associated loan interest charges.

Each of the funds received from the National Lottery Community Fund Grant and Sport England Clubhouse Grant represent funding received specifically for the clubhouse development with additional funding being provided by means of a bank and other loans, in accordance with the objectives of the charity. Each year the movement in the funds represents the movements in the net book value of the clubhouse redevelopment and the associated loan interest charges.

The Toyota Parasport Fund represents funding received from Sport England to finance a programme of multi sports activities for local disabled people, to include the provision of specialist equipment to enable these activities to take place. The fund was fully expended during this financial year.

The Tees Valley Sport / Sport England Fund represents funding received to deliver actions to ensure that Sport England's Tackling Inequalities funding reaches key communities who have been adversely affected by Covid-19 and to ensure increased participation in sport and/or physical activity. The fund was fully expended during this financial year.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2022**

**Purposes of restricted funds (continued)**

The Norton "Pocket of Nature" Partnership Fund represents funding received from The National Lottery Grants for Heritage Fund in relation to a project that will bring together landowners and community groups, to create a network of nature reserves, wildlife corridors, woodlands and green spaces to enhance biodiversity and increase access to nature throughout Norton. The project will bring together a partnership of community led groups in Norton to highlight the importance of access to good quality green spaces for health and well-being.

The Co-op Foundation - Apprentice/Forest/AGP Fund represents funding received from the Co-op foundation to allow coaching to those with disabilities and others from the local community, construction of a new building to service our Community Forest and fund work on community orientated income generating projects.

The Forest Shelter Fund represents matched funding received from Sport England and the associated funding received from a Crowd Funding campaign, plus a gift in kind grant payment made by Impetus directly to the company constructing the forest shelter. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of the Forest Shelter.

**21. Company limited by guarantee**

Norton Sports Charity is a company limited by guarantee and accordingly does not have a share capital.

**NORTON SPORTS CHARITY**

England & Wales - Charity number 1154688

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# Accounts

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**Charity number: 1154688**  
**Company number: 07428216**

**Norton Sports Charity**  
**(A company limited by guarantee)**  
**Trustees' report and financial statements**  
**for the year ended 30 November 2021**

**Norton Sports Charity**  
**(A company limited by guarantee)**

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**Norton Sports Charity**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** 1154688

**Company registration number** 07428216

**Business address** 74 Station Road  
Norton  
Stockton-on-Tees  
TS20 1PE

**Registered office** 74 Station Road  
Norton  
Stockton On Tees  
TS20 1PE

|                 |                 |                                |
|-----------------|-----------------|--------------------------------|
| <b>Trustees</b> | W R Pickersgill |                                |
|                 | P W Frost       |                                |
|                 | D McCulloch     |                                |
|                 | S Andrews       |                                |
|                 | K Symington     | 21 January 2021 (Resigned)     |
|                 | C L Frost       |                                |
|                 | J S Mee         | 30 November 2021 (Resigned)    |
|                 | A C Johnson     |                                |
|                 | N R Collins     | 19 July 2021 (Appointed)       |
|                 | D A Harris      | 22 February 2021 (Appointed) / |
|                 |                 | 1 October 2021 (Resigned)      |

**Accountants** Chipchase Manners  
384 Linthorpe Road  
Middlesbrough  
TS5 6HA

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2021**

The trustees present their report and the financial statements for the year ended 30 November 2021. The trustees, who are also directors of Norton Sports Charity for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

*Governing document*

Norton Sports Charity is an incorporated charity, constituted under the Companies Act and as such is governed by its Memorandum and Articles of Association.

*Governing body and organisational management*

The policy and general management of the affairs of the charity are controlled by the trustees, who are also referred to as the directors in accordance with the company law.

The trustees are responsible for ensuring that the Charity keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board meets on a monthly basis.

*Trustee training*

New trustees are inducted into the working environment of the charity, and also of the organisation as a registered charity, including trustees' policy and procedures.

*Risk management*

The trustees have, from time to time, conducted its own review of the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

**Objectives and activities**

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

*Activities of the charity*

The activities of the charity is that of the management of sports fields and their facilities.

**Achievements and performance**

*Chairman's report*

As in the preceding year, the twelve months to 30th November 2021 were hugely challenging times primarily because of the impact of the Covid-19 pandemic. This made it a completely atypical year from an operational and financial perspective. The Charity continued to demonstrate its' resilience by delivering opposite its' objects of 'improving the conditions of life of those resident in Norton and the surrounding areas' having implemented a business continuity plan and strategy of gradually growing our way out of the pandemic. It was also crucial that sight was not lost of our objective of assuring the long-term sustainability of the Charity which in 2021 resulted in us compiling a documented strategy for the period through to November 2025.

Our main priority was to ensure the safety of all staff and visitors to our site through the pandemic and to retain all employees. We also needed to manage our finances very carefully and adopt a very prudent approach due to the immediate future being so uncertain whilst still ensuring we maintained the outstanding quality of our playing surfaces and facilities. Beyond this, we were also aiming to complete the first part of the major refurbishment of our community clubhouse. I am pleased to report we excelled in all these areas.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2021**

Despite our activities being disrupted by a national lockdown from 6th January to 29th March and also by local restrictions being in place at various other times, we still recovered to an estimated annual footfall of just over 142,000 (target 120,000) of which over 97,000 were for sporting activities (2020 : 70,000 and 50,000 respectively and 2019 totals: 170,000 and 120,000). As in 2020, every single one of these visits to our site should be viewed as a triumph. Progress was made in increasing our provision for our current target groups of the disadvantaged and those with disabilities. We also interacted much more with the Norton community with this being exemplified by our leadership of the 'Norton Pockets of Nature Partnership' project and a very successful Remembrance Day event which took place on our grounds in November.

The £550,000 community clubhouse refurbishment completed in March 2021 included a new commercial kitchen, a new outdoor terrace, a new community space / lounge area and fully refurbished toilets, main bar and function room. Charity Board members and employees were heavily involved in fundraising and delivery of the project. Early signs are that the refurbishment will be transformational in meeting the needs of the local community and in helping ensure the sustainability of Norton Sports Charity.

The financial picture for 2021 is an extremely complex one with the effects of the pandemic again overlaying a year in which the community clubhouse refurbishment had significant financial features relating to grants, loans and valuation of assets. Our CIC contributed a fantastic £117,500 to the Charity through rent and Gift Aid and our Hosted Clubs once again responded magnificently in making levy payments at near normal levels throughout the year. We received emergency funding in excess of £60,000 from the government and the Co-op Foundation for which we are extremely grateful. Our income from external hires recovered to £39,818 (2020 : £26,823) albeit that it was still below pre-pandemic levels (2019 : £48,653). Costs were well controlled which together with the increase in income including from the CIC meant that we were in a position to allocate a small amount of money to address some legacy maintenance items on the site in 2022. Debt remains a significant factor in our finances including the £50,000 Bounce Back loan associated with the pandemic and the various loans relating to the refurbishment of the community clubhouse. Progress was made on paying back some of these loans and a detailed plan is in place to repay them all together with other internal loans and amounts owing to myself. The Charity remains confident that all repayment requirements will be met over the coming years.

Very significantly, the Board of Directors have put in place a detailed strategic plan for the period through to November 2025. This includes an appraisal of our current position, definition of where we want to get to and a set of 80 actions to achieve that change. A thorough risk analysis was also completed to help ensure delivery of the plan.

The above achievements are solely down to people associated with Norton Sports Charity excelling in very difficult circumstances. This applies to the many people who voluntarily gave so much of their time in the year, to our sports clubs, to those working within our CIC, to all charity staff and to our volunteer Board of Directors. There are far too many deserving people to single out individuals but please accept my sincere thanks on behalf of Norton Sports Charity.

Looking forward, 2022 is seen as something of a 'new-normal' most particularly in regards of the significantly increased activity of and financial contribution of the CIC. Whilst it is still early days and a cautious approach is being adopted, there is the potential for a step-change in helping ensure our continued longevity. It will take some years to clear the bulk of the current debt but the medium to long term outlook is positive. In addition, we plan to complete a shelter for our community forest together with additional facilities for our artificial grass pitch in 2022.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2021**

We do face challenges in terms of workload potentially exceeding resource and the need to very carefully manage an overall financial situation that includes more debt than we had originally planned. It is becoming ever more apparent that we need a paid General Manager in the near future to manage operations as we move forward. However, prospects are good for a strong recovery in participation levels on site with high demand for sporting, recreational and social activities and we do have an excellent understanding of our finances.

We will be focusing on increased inclusivity including opposite the elderly, those with disabilities or infirmity and those suffering financial hardship or difficult social circumstances. With the refurbishment of the community clubhouse complete and our playing surfaces and facilities generally in very good condition, we are well placed to continue our recovery and move towards sustainability through our 2025 strategy.

**Financial review**

*Reserves and future plans*

The trustees are working to achieve a position of having sufficient reserves to keep the facilities operational for a six month period should all funding and streams of income cease. Three months would give time to seek new funding and develop new streams of income. If this was unsuccessful, there would be sufficient time to wind up the Trust in an organised manner.

The Trust currently has general reserves of £333,103. All excess funds will be used for capital expenditure and for other purposes aligned with the objects of the charity including to ensure its' longevity.

In practice, it is unlikely that streams of income would suddenly cease. They are more likely to run down. The optimum cover is consequently more likely to support the Trust for a much longer period, during which, steps can be taken to increase funds.

We have reviewed our budgeted financial forecast for the next four years and our operational risks criteria and considered the future to be sustainable.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2021**

**Statement of trustees' responsibilities**

The trustees (who are also directors of Norton Sports Charity for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board



**P W Frost**  
**Trustee**

**13 June 2022**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Independent examiner's report to the trustees on the unaudited financial statements of Norton Sports Charity.**

I report on the accounts of Norton Sports Charity for the year ended 30 November 2021 set out on pages 2 to 20.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 you as 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:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**C S Gorman**  
**FCA, FCCA**  
**Independent examiner**  
**384 Linthorpe Road**  
**Middlesbrough**  
**Cleveland**

**TS5 6HA**

**13 June 2022**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 30 November 2021**

|                                                | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                      |       |                            |                          |                    |                    |
| Incoming resources from generating funds:      |       |                            |                          |                    |                    |
| Voluntary income                               | 4     | 301,421                    | 281,545                  | 582,966            | 304,671            |
| Activities for generating funds                | 5     | 46,557                     | -                        | 46,557             | 54,565             |
| Other incoming resources                       | 6     | 960                        | -                        | 960                | 18,326             |
| <b>Total incoming resources</b>                |       | <u>348,938</u>             | <u>281,545</u>           | <u>630,483</u>     | <u>377,562</u>     |
| <b>Resources expended</b>                      |       |                            |                          |                    |                    |
| Charitable activities                          | 7     | 136,877                    | 9,140                    | 146,017            | 114,203            |
| Governance costs                               | 8     | 41,775                     | 75,873                   | 117,648            | 104,107            |
| <b>Total resources expended</b>                |       | <u>178,652</u>             | <u>85,013</u>            | <u>263,665</u>     | <u>218,310</u>     |
| <b>Net incoming resources before transfers</b> |       | 170,286                    | 196,532                  | 366,818            | 159,252            |
| Transfer between funds                         |       | (123,236)                  | 123,236                  | -                  | -                  |
| <b>Net income for the year</b>                 |       | <u>47,050</u>              | <u>319,768</u>           | <u>366,818</u>     | <u>159,252</u>     |
| Total funds brought forward                    |       | 286,053                    | 1,115,809                | 1,401,862          | 1,242,610          |
| <b>Total funds carried forward</b>             |       | <u>333,103</u>             | <u>1,435,577</u>         | <u>1,768,680</u>   | <u>1,401,862</u>   |

The notes on pages 10 to 20 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet**  
**as at 30 November 2021**

|                                                                | Notes | 2021             | 2020             |
|----------------------------------------------------------------|-------|------------------|------------------|
|                                                                |       | £                | £                |
| <b>Fixed assets</b>                                            |       |                  |                  |
| Tangible assets                                                | 13    | 1,562,257        | 1,206,722        |
| Investments                                                    | 14    | 150,001          | 150,001          |
|                                                                |       | <u>1,712,258</u> | <u>1,356,723</u> |
| <b>Current assets</b>                                          |       |                  |                  |
| Debtors                                                        | 15    | 49,806           | 67,720           |
| Cash at bank and in hand                                       |       | 280,310          | 244,562          |
|                                                                |       | <u>330,116</u>   | <u>312,282</u>   |
| <b>Creditors: amounts falling due within one year</b>          | 16    | (64,014)         | (42,988)         |
| <b>Net current assets</b>                                      |       | <u>266,102</u>   | <u>269,294</u>   |
| <b>Total assets less current liabilities</b>                   |       | 1,978,360        | 1,626,017        |
| <b>Creditors: amounts falling due after more than one year</b> | 17    | (209,680)        | (224,155)        |
| <b>Net assets</b>                                              |       | <u>1,768,680</u> | <u>1,401,862</u> |
| <b>Funds</b>                                                   | 18    |                  |                  |
| Restricted income funds                                        |       | 1,435,577        | 1,115,809        |
| Unrestricted income funds:                                     |       |                  |                  |
| Unrestricted income funds                                      |       | 236,520          | 189,470          |
| Fair value reserve                                             |       | 96,583           | 96,583           |
| Total unrestricted income funds                                |       | <u>333,103</u>   | <u>286,053</u>   |
| <b>Total funds</b>                                             |       | <u>1,768,680</u> | <u>1,401,862</u> |

The Balance Sheet continues on the following page.

The notes on pages 10 to 20 form an integral part of these financial statements.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 30 November 2021**

For the year ending 30 November 2021 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 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.

The financial statements were approved by the board and authorised for issue on 13 June 2022 and signed on its behalf by



**P W Frost**  
**Trustee**

  
**W R Pickersgill**  
**Trustee**

**The notes on pages 10 to 20 form an integral part of these financial statements.**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2021**

**1. General Information**

The company is 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 74 Station Road, Norton, Stockton-on-Tees, TS20 1PE

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**3.1. Basis of accounting**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

**3.2. Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102. Disclosures in respect of financial instruments have not been presented.

**3.3. 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.

**3.4. Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2021**

**3.5. Incoming resources**

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

**3.6. Resources expended**

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 raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- 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.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2021**

**3.7. Tangible fixed assets and depreciation**

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

|                     |   |                    |
|---------------------|---|--------------------|
| Land and buildings  | - | 3.5% straight line |
| Plant and machinery | - | 10% straight line  |

**3.8. Investments**

Investments held as fixed assets are revalued at their fair value at the balance sheet date and the gain or loss taken to the statement of financial activities.

**3.9. Defined contribution pension schemes**

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

**4. Voluntary income**

|                                        | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|----------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| General donations                      | 21,323                     | -                        | 21,323             | 48,194             |
| Gift Aid                               | 8,135                      | -                        | 8,135              | 7,608              |
| Gift Aid donation                      | 116,365                    | -                        | 116,365            | 14,033             |
| Grants                                 | 20,358                     | 10,500                   | 30,858             | 18,500             |
| Covid-19 Grants                        | 62,150                     | -                        | 62,150             | 32,888             |
| National Lottery Community Fund Grant  | -                          | 54,262                   | 54,262             | 50,510             |
| Sport England Grant                    | -                          | -                        | -                  | 8,000              |
| Toyota Parasport Fund Grant            | -                          | -                        | -                  | 3,752              |
| Sport England Clubhouse Grant          | -                          | 76,115                   | 76,115             | 38,885             |
| Sport England Clubhouse Grant Interest | -                          | 7,968                    | 7,968              | 2,035              |
| Levies                                 | 73,090                     | -                        | 73,090             | 80,266             |
| Clubhouse refurb contribution          | -                          | 54,500                   | 54,500             | -                  |
| Norton 'Pockets of Nature' Partnership | -                          | 78,200                   | 78,200             | -                  |
|                                        | <u>301,421</u>             | <u>281,545</u>           | <u>582,966</u>     | <u>304,671</u>     |

**5. Activities for generating funds**

|                   | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|-------------------|----------------------------|--------------------|--------------------|
| Event income      | 692                        | 692                | 1,659              |
| Field income      | 39,818                     | 39,818             | 26,823             |
| Investment income | 4,912                      | 4,912              | 5,165              |
| Rental income     | 1,135                      | 1,135              | 20,918             |
|                   | <u>46,557</u>              | <u>46,557</u>      | <u>54,565</u>      |

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**Notes to financial statements**  
**for the year ended 30 November 2021**

**6. Other incoming resources**

|                                | Unrestricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|--------------------------------|----------------------------|--------------------|--------------------|
| Other income - Vat refund      | -                          | -                  | 18,326             |
| Other income - insurance claim | 960                        | 960                | -                  |
|                                | <u>960</u>                 | <u>960</u>         | <u>18,326</u>      |

**7. Costs of charitable activities**

|                              | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Wages & salaries             | 95,236                     | 6,850                    | 102,086            | 95,109             |
| Grounds & upkeep             | 37,296                     | 2,290                    | 39,586             | 10,860             |
| Coaching & other expenditure | 1,956                      | -                        | 1,956              | 5,550              |
| Donation                     | 2,389                      | -                        | 2,389              | 2,684              |
|                              | <u>136,877</u>             | <u>9,140</u>             | <u>146,017</u>     | <u>114,203</u>     |

**8. Governance costs**

|                                   | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>£ | 2020<br>Total<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Rates & water                     | 6,282                      | -                        | 6,282              | 5,835              |
| Light & heat                      | 9,076                      | -                        | 9,076              | 14,307             |
| Repairs to investment property    | 272                        | -                        | 272                | -                  |
| Insurance                         | 9,568                      | -                        | 9,568              | 9,542              |
| Office expenses                   | 2,046                      | -                        | 2,046              | 2,320              |
| Disallowed VAT                    | 6,109                      | -                        | 6,109              | 4,954              |
| Accountancy fees                  | 3,265                      | -                        | 3,265              | 2,707              |
| Professional fees                 | 2,320                      | 350                      | 2,670              | 2,190              |
| Pre-investment costs              | -                          | -                        | -                  | 3,940              |
| Interest - Bank loans & overdraft | 34                         | 93                       | 127                | 2,200              |
| Interest - Sport England          | -                          | 7,968                    | 7,968              | 2,035              |
| Donations                         | 1,000                      | -                        | 1,000              | -                  |
| Depreciation & impairment         | 1,803                      | 67,462                   | 69,265             | 54,077             |
|                                   | <u>41,775</u>              | <u>75,873</u>            | <u>117,648</u>     | <u>104,107</u>     |

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**Notes to financial statements**  
**for the year ended 30 November 2021**

**9. Net incoming resources for the year**

|                                                                  | 2021          | 2020          |
|------------------------------------------------------------------|---------------|---------------|
|                                                                  | £             | £             |
| Net incoming resources is stated after charging:                 |               |               |
| Depreciation and other amounts written off tangible fixed assets | 69,265        | 54,077        |
|                                                                  | <u>69,265</u> | <u>54,077</u> |

**10. Employees**

| <b>Employment costs</b> | 2021           | 2020          |
|-------------------------|----------------|---------------|
|                         | £              | £             |
| Wages and salaries      | 99,122         | 90,432        |
| Social security costs   | 1,181          | 3,093         |
| Pension costs           | 1,716          | 1,584         |
| Other costs             | 67             | -             |
|                         | <u>102,086</u> | <u>95,109</u> |

No employee received emoluments of more than £60,000.

**Number of employees**

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

|                               | 2021     | 2020     |
|-------------------------------|----------|----------|
|                               | Number   | Number   |
| Direct charitable expenditure | 7        | 6        |
| Management and administration | 1        | 1        |
|                               | <u>8</u> | <u>7</u> |

**11. Pension costs**

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

|                | 2021         | 2020         |
|----------------|--------------|--------------|
|                | £            | £            |
| Pension charge | 1,716        | 1,584        |
|                | <u>1,716</u> | <u>1,584</u> |

**12. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

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**Notes to financial statements**  
**for the year ended 30 November 2021**

| <b>13. Tangible fixed assets</b> | <b>Land and buildings freehold</b> | <b>Plant and machinery</b> | <b>Total</b>     |
|----------------------------------|------------------------------------|----------------------------|------------------|
|                                  | <b>£</b>                           | <b>£</b>                   | <b>£</b>         |
| <b>Cost</b>                      |                                    |                            |                  |
| At 1 December 2020               | 1,507,581                          | 13,122                     | 1,520,703        |
| Additions                        | 419,892                            | 4,908                      | 424,800          |
| At 30 November 2021              | <u>1,927,473</u>                   | <u>18,030</u>              | <u>1,945,503</u> |
| <b>Depreciation</b>              |                                    |                            |                  |
| At 1 December 2020               | 310,253                            | 3,728                      | 313,981          |
| Charge for the year              | 67,462                             | 1,803                      | 69,265           |
| At 30 November 2021              | <u>377,715</u>                     | <u>5,531</u>               | <u>383,246</u>   |
| <b>Net book values</b>           |                                    |                            |                  |
| At 30 November 2021              | <u>1,549,758</u>                   | <u>12,499</u>              | <u>1,562,257</u> |
| At 30 November 2020              | <u>1,197,328</u>                   | <u>9,394</u>               | <u>1,206,722</u> |

| <b>14. Fixed asset investments</b>         | <b>Subsidiary undertakings shares</b> | <b>Investment properties</b> | <b>Total</b>   |
|--------------------------------------------|---------------------------------------|------------------------------|----------------|
|                                            | <b>£</b>                              | <b>£</b>                     | <b>£</b>       |
| <b>Valuation</b>                           |                                       |                              |                |
| At 1 December 2020 and At 30 November 2021 | <u>1</u>                              | <u>150,000</u>               | <u>150,001</u> |
| Historical cost as at 30 November 2021     | <u>1</u>                              | <u>53,417</u>                | <u>53,418</u>  |

All fixed asset investments are held at fair value within the United Kingdom.

The investment property remains as measured at fair value which is the open market value of the property.

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**Notes to financial statements**  
**for the year ended 30 November 2021**

**14.1. Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies:

|                                             | Country of<br>registration<br>or incorporation | Nature of<br>business      | Shares held<br>class | Proportion<br>of shares<br>held |
|---------------------------------------------|------------------------------------------------|----------------------------|----------------------|---------------------------------|
| <b>Subsidiary undertaking</b>               |                                                |                            |                      |                                 |
| Norton Sports and<br>Leisure Promotions CIC | United Kingdom                                 | Community Interest Company | Ordinary             | 100%                            |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                                             | Capital and reserves<br>£ | Profit for the year<br>£ |
|---------------------------------------------|---------------------------|--------------------------|
| Norton Sports and<br>Leisure Promotions CIC | 4,758                     | -                        |

**15. Debtors**

|                                                         | 2021<br>£     | 2020<br>£     |
|---------------------------------------------------------|---------------|---------------|
| Trade debtors                                           | 20,672        | 12,297        |
| Amounts due from subsidiary and associated undertakings | 11,213        | 4,033         |
| Other debtors                                           | 17,921        | 51,390        |
|                                                         | <u>49,806</u> | <u>67,720</u> |

**16. Creditors: amounts falling due  
within one year**

|                                 | 2021<br>£     | 2020<br>£     |
|---------------------------------|---------------|---------------|
| Bank loan                       | 13,391        | -             |
| Other loans                     | 25,000        | 6,250         |
| Other taxes and social security | 1,759         | 710           |
| Other creditors                 | 381           | 293           |
| Accruals and deferred income    | 23,483        | 35,735        |
|                                 | <u>64,014</u> | <u>42,988</u> |

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**17. Creditors: amounts falling due  
after more than one year**

|            | 2021           | 2020           |
|------------|----------------|----------------|
|            | £              | £              |
| Bank loan  | 85,880         | 50,000         |
| Other loan | 123,800        | 174,155        |
|            | <u>209,680</u> | <u>224,155</u> |

On 23 October 2018 a loan of £30,000 was advanced to the Charity by P W Frost. Loan interest of 0.5% will be calculated on the principal sum on an annual basis. According to the original loan agreement the principal sum together with any interest could be repaid in any number of instalments of any amount provided that the entire principal balance plus any accrued interest is repaid on or before 30 April 2020. The original loan agreement has subsequently been amended on a number of occasions. The loan agreement was amended again on 18 February 2021 to state that the loan had been extended to 30 April 2025, with all other terms of the agreement remaining unchanged.

On 1 July 2020 a further loan of £50,000 was advanced to the Charity by P W Frost. Loan interest of 0.05% will be calculated on the principal sum on an annual basis. According to the original loan agreement the principal sum together with any interest could be repaid in any number of instalments of any amount provided that the entire principal balance plus any accrued interest was repaid on or before 30 November 2020. The loan agreement was amended on 27 November 2020, and then again on 18 February 2021 to state that the loan had been extended to 30 April 2025, with all other terms of the agreement remaining unchanged. The loan of £50,000 was repaid in full during the year ended 30 November 2021.

On 30 September 2020, a loan of £100,000 was advanced from Sporting Capital Limited. The loan carried a twelve month capital repayment holiday, to be followed by 48 equal capital repayments. The lender and borrower agreed that the interest charges of £25,217, together with the arrangement fee of £2,000 will be repaid by the borrower via a non-refundable grant prepayment that was forwarded to the charity by Sport England. This interest grant will be released over the duration of the loan term agreement.

On 23 September 2020 a Bounce Back Loan of £50,000 was advanced from Barclays Bank. Under the terms of the loan, no capital repayments are required for the first twelve months of the loan and interest charges are fixed at the rate of 2.5%. The original loan terms carried a six year repayment duration, which was extended to a ten year repayment term during the year ended 30 November 2021.

On 29 January 2021 an unsecured loan of £50,000 was advanced from the Co-op Foundation. Under the terms of the loan, the full amount must be repaid in full within five years of the anniversary of the initial drawdown, with an initial twelve month capital repayment holiday being in place. No interest will be charged on the loan.

On 1 February 2021 a loan of £22,500 was advanced from Norton Sports and Leisure CIC. Under the terms of the loan, annual interest of zero percent will be calculated at yearly rests, with repayment by monthly instalment commencing from 1 December 2022 and ending on 1 November 2042. Early repayments of any amount can be made at any time without penalty.

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**Notes to financial statements**  
**for the year ended 30 November 2021**

**18. Analysis of net assets between funds**

|                                                      | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------------------------|----------------------------|--------------------------|---------------------|
| Fund balances at 30 November 2021 as represented by: |                            |                          |                     |
| Tangible fixed assets                                | 12,499                     | 1,549,758                | 1,562,257           |
| Investment assets                                    | 150,001                    | -                        | 150,001             |
| Current assets                                       | 228,283                    | 101,833                  | 330,116             |
| Current liabilities                                  | (11,383)                   | (52,631)                 | (64,014)            |
| Long-term liabilities                                | (46,297)                   | (163,383)                | (209,680)           |
|                                                      | <u>333,103</u>             | <u>1,435,577</u>         | <u>1,768,680</u>    |

**19. Unrestricted funds**

|                   | At<br>1 Dec<br>2020<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£   | At<br>30 Nov<br>2021<br>£ |
|-------------------|--------------------------|----------------------------|----------------------------|------------------|---------------------------|
| Unrestricted Fund | <u>286,053</u>           | <u>348,938</u>             | <u>(178,652)</u>           | <u>(123,236)</u> | <u>333,103</u>            |

**Purposes of unrestricted funds**

The unrestricted fund represents those funds which the trustees are free to use in accordance with the charitable objectives.

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**Notes to financial statements**  
**for the year ended 30 November 2021**

**20. Restricted funds**

|                                          | At<br>1 December<br>2020<br>£ | Incoming<br>resources<br>£ | Outgoing<br>resources<br>£ | Transfers<br>£ | At<br>30 November<br>2021<br>£ |
|------------------------------------------|-------------------------------|----------------------------|----------------------------|----------------|--------------------------------|
| Restricted Fund                          | 905,765                       | -                          | (41,746)                   | 2,898          | 866,917                        |
| Clubhouse Refurbishment                  | -                             | 54,500                     | (9,386)                    | 97,754         | 142,868                        |
| AGP Hockey Pitch                         | 114,854                       | -                          | (7,721)                    | 50,032         | 157,165                        |
| National Lottery Community Fund Grant    | 48,580                        | 54,262                     | (1,062)                    | (29,772)       | 72,008                         |
| Toyota Parasport Fund Grant              | 3,752                         | -                          | (2,071)                    | -              | 1,681                          |
| Sport England Clubhouse Grant            | 39,358                        | 84,083                     | (15,608)                   | 4,167          | 112,000                        |
| Tees Valley Sport Grant                  | 3,500                         | -                          | (350)                      | (1,843)        | 1,307                          |
| Norton "Pocket of Nature" Partnership    | -                             | 78,200                     | (1,850)                    | -              | 76,350                         |
| Co-op Foundation - Apprentice/Forest/AGP | -                             | 10,500                     | (5,219)                    | -              | 5,281                          |
|                                          | <u>1,115,809</u>              | <u>281,545</u>             | <u>(85,013)</u>            | <u>123,236</u> | <u>1,435,577</u>               |

**Purposes of restricted funds**

The Restricted Fund along with the Clubhouse Refurbishment Fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

The AGP Hockey Pitch Fund represents funding received specifically for the development of an AGP pitch with additional funding been provided by means of a bank loan, in accordance with the objectives of the charity. The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets and the associated loan interest charges.

Each of the funds received from the National Lottery Community Fund Grant and Sport England Clubhouse Grant represent funding received specifically for the clubhouse development with additional funding being provided by means of a bank and other loans, in accordance with the objectives of the charity. Each year the movement in the funds represents the movements in the net book value of the clubhouse redevelopment and the associated loan interest charges.

The Toyota Parasport Fund represents funding received from Sport England to finance a programme of multi sports activities for local disabled people, to include the provision of specialist equipment to enable these activities to take place.

The Tees Valley Sport / Sport England Fund represents funding received to deliver actions to ensure that Sport England's Tackling Inequalities funding reaches key communities who have been adversely affected by Covid-19 and to ensure increased participation in sport and/or physical activity.

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**Purposes of restricted funds (continued)**

The Norton "Pocket of Nature" Partnership Fund represents funding received from The National Lottery Grants for Heritage Fund in relation to a project that will bring together landowners and community groups, to create a network of nature reserves, wildlife corridors, woodlands and green spaces to enhance biodiversity and increase access to nature throughout Norton. The project will bring together a partnership of community led groups in Norton to highlight the importance of access to good quality green spaces for health and well-being.

The Co-op Foundation - Apprentice/Forest/AGP Fund represents funding revived from the Co-op foundation to allow coaching to those with disabilities and others from the local community, construction of a new building to service our Community Forest and fund work on community orientated income generating projects.

**21. Company limited by guarantee**

Norton Sports Charity is a company limited by guarantee and accordingly does not have a share capital.