

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**

<b>Charity number</b>	1154688
<b>Company registration number</b>	07428216
<b>Business address</b>	74 Station Road Norton Stockton-on-Tees TS20 1PE
<b>Registered office</b>	74 Station Road Norton Stockton On Tees TS20 1PE
<b>Trustees</b>	W R Pickersgill P W Frost D McCulloch S Andrews C L Frost A C Johnson N R Collins
<b>Accountants</b>	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**  
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**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 light blue 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 funds £	Restricted funds £	2023 Total £	2022 Total £
<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		<u>(62,472)</u>	<u>62,472</u>	<u>-</u>	<u>-</u>
<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**  
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**Balance sheet**  
**as at 30 November 2023**

	Notes	£	2023 £	£	2022 £
<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**  
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**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;

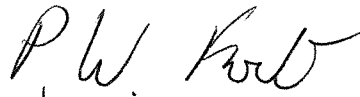
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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**  
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**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**  
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**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 funds £	Restricted funds £	2023 Total £	2022 Total £
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 funds £	Restricted funds £	2023 Total £	2022 Total £
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**  
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**Notes to financial statements**  
**for the year ended 30 November 2023**

**6. Costs of charitable activities**

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
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 funds £	Restricted funds £	2023 Total £	2022 Total £
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 £	2022 £
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**  
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**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**  
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**Notes to financial statements**  
**for the year ended 30 November 2023**

<b>12. Tangible fixed assets</b>	<b>Land and buildings freehold £</b>	<b>Plant and machinery £</b>	<b>Total £</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 shares £</b>	<b>Investment properties £</b>	<b>Total £</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**  
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**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 registration or incorporation	Nature of business	Shares held class	Proportion of shares held
<b>Subsidiary undertaking</b>				
Norton Sports and 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 £	Profit for the year £
Norton Sports and Leisure Promotions CIC	4,757	-

**14. Debtors**

	2023 £	2022 £
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 £	2022 £
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 funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</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 1 December 2022 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>At 30 November 2023 £</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**  
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**Notes to financial statements**  
**for the year ended 30 November 2023**

<b>19. Unrestricted funds</b>	<b>At 1 Dec 2022 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>At 30 Nov 2023 £</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.