

**SHERINGHAM AND DISTRICT SPORTS ASSOCIATION**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **Trustees**

Mr Timothy Richard Groves  
Mr Charles Sanders, Chairman  
Mrs Trish McLaren, Treasurer  
Mr Paul Brian Middleton

#### **Charity registered number**

1159209

#### **Principal office**

Weybourne Road, Sheringham, Norfolk, NR26 8WD

#### **Accountants**

Larking Gowen LLP, 80 Grove Lane, Holt, Norfolk, NR25 6ED

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements for the year ended 31 December 2022.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirement of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) FRS102.

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

##### **a. CONSTITUTION**

The Sheringham and District Sports Association became a registered charity on 14 November 2014. Prior to this date a separate not for profit organisation carried out the same activities. On 14 November 2014 all assets, liabilities and operations were transferred to the charity for £nil consideration and from there on the activities have been undertaken by the charity.

The registered charity number is 1159209.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### **c. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

The Trustees regularly review the risks to which the company may be exposed and can confirm that systems are in place to mitigate those risks. The principal risk is financial although there is a further risk associated with the reputation of Sheringham & District Sports Association. It is essential to maintain the latter if fundraising is to be successful.

#### **Objectives and Activities**

##### **a. POLICIES, OBJECTIVES AND PUBLIC BENEFIT**

Sheringham & District Sports Association has the following objectives:

To promote for the benefit of the inhabitants of Sheringham and District 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 objective of improving the conditions of life of the said inhabitants.

#### **Achievements and performance**

##### **a. GOING CONCERN**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### **b. REVIEW OF ACTIVITIES**

Sheringham & District Sports Association is solely involved in the provision of sports facilities for the community of Sheringham and district. The charity is non profit making and every penny earned is reinvested into either the upkeep of both the grass areas for primarily football and cricket, or for the creating of a sinking fund for replacement of the Multi use games area when the time comes. The facility is also the recreation ground for the town and surrounding area. The clubhouse and changing rooms also have to be maintained and cleaned etc to provide users with changing facilities and toilets and a social area to entertain opponents etc.

In prior years, the association has successfully raised sufficient funds to provide a new £150,000 multi use games area and new disabled access ramps and railings costing over £70,000 to the clubhouse to make it fully inclusive as well as providing 2 open fully accessible verandas for viewing matches. Currently we have over 200 young people and 85 adults regularly playing sport on our site and hope to continually improve the facilities to attract even greater use.

The association also provides additional facilities for the local community and activities such as dance fitness and community groups.

#### **Financial review**

##### **a. RESERVES POLICY**

The Trustees continue to monitor the level of reserves on a regular basis. At the period end the reserves totalled £162,138 (2021: £167,231) which is made up of unrestricted funds of £32,718 (2021: £47,914), and restricted funds of £129,420 (2021: £119,317). Free reserves, being unrestricted funds not represented by fixed assets, amount to £24,153 (2021 £37,782 ). There is no target level of reserves.

#### **Plans for future periods**

##### **a. FUTURE DEVELOPMENTS**

In the next year we will be concentrating on maintaining all the facilities and continuing to build a sinking fund for the eventual replacement of the multi use games area carpet when it is time expired. We will also be continuing the ongoing general maintenance of clubhouse and grounds to ensure long life and good playing surfaces for the future. With over 200 young people and 85 plus adults regularly playing sport on the site we hope to be able to continually improve the facilities to attract even greater use and additional sports. We are also pleased to have attracted a new running group to the facility and will look to encourage even greater use of the facilities going forward.

The association has ambitions to improve the clubhouse to enable a more diverse and inclusive range of activities, as well as making the premises more energy efficient and environmentally sustainable.

#### **DISTRIBUTION OF INCOME AND ASSETS**

The income and property of Sheringham & District Sports Association shall be applied solely towards the promotion of its objects. None of the income and property of Sheringham & District Sports Association may be distributed to its members.

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2022

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#### TRUSTEES' RESPONSIBILITIES STATEMENT

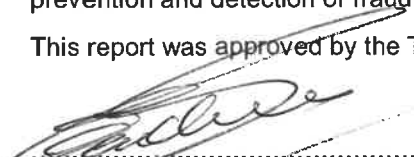
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report was approved by the Trustees, on 19 Oct 23 and signed on their behalf by:

  
.....  
**Mr Charles Sanders, Trustee**

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SHERINGHAM AND DISTRICT SPORTS ASSOCIATION (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2022.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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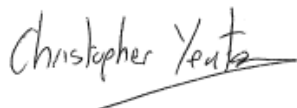
**SHERINGHAM AND DISTRICT SPORTS ASSOCIATION**

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**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Signed

30 October 2023

Christopher Yeates FCA DChA

Larking Gowen LLP, 80 Grove Lane, Holt, Norfolk, NR25 6ED



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**SHERINGHAM AND DISTRICT SPORTS ASSOCIATION**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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	<b>Note</b>	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
<b>INCOME FROM:</b>					
Charitable activities	2	12,376	30,000	42,376	32,431
<b>TOTAL INCOME</b>		<u>12,376</u>	<u>30,000</u>	<u>42,376</u>	<u>32,431</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	3	27,572	19,897	47,469	35,292
<b>TOTAL EXPENDITURE</b>		<u>27,572</u>	<u>19,897</u>	<u>47,469</u>	<u>35,292</u>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>		(15,196)	10,103	(5,093)	(2,861)
<b>NET MOVEMENT IN FUNDS</b>		(15,196)	10,103	(5,093)	(2,861)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		47,914	119,317	167,231	170,092
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>32,718</u>	<u>129,420</u>	<u>162,138</u>	<u>167,231</u>

The notes on pages 9 to 15 form part of these financial statements.

**SHERINGHAM AND DISTRICT SPORTS ASSOCIATION**

**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	5		137,644		129,449
<b>CURRENT ASSETS</b>					
Debtors	6	1,784		5,815	
Cash at bank and in hand		23,383		31,967	
		<u>25,167</u>		<u>37,782</u>	
<b>CREDITORS:</b> amounts falling due within one year	7	(673)		-	
<b>NET CURRENT ASSETS</b>			<u>24,494</u>		<u>37,782</u>
<b>NET ASSETS</b>			<u>162,138</u>		<u>167,231</u>
<b>CHARITY FUNDS</b>					
Restricted funds	8		129,420		119,317
Unrestricted funds	8		32,718		47,914
<b>TOTAL FUNDS</b>			<u>162,138</u>		<u>167,231</u>

The financial statements were approved by the Trustees on 19 Oct 23 and signed on their behalf, by:



Mr Charles Sanders, Trustee

The notes on pages 9 to 15 form part of these financial statements.

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Sheringham and District Sports Association constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.4 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	15 years Straight line
Fixtures & fittings	-	15% Reducing balance

##### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.7 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 1.9 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1. ACCOUNTING POLICIES (CONTINUED)

##### 1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

#### 2. INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Ground rent from user groups	5,560	-	5,560	9,550
Ground hire to external parties	4,390	-	4,390	3,496
Donations and grants received	2,397	30,000	32,397	2,311
Bank interest	29	-	29	1
COVID Grant income	-	-	-	17,073
	<u>12,376</u>	<u>30,000</u>	<u>42,376</u>	<u>32,431</u>
<i>Total 2021</i>	<u>32,431</u>	<u>-</u>	<u>32,431</u>	

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 3. CHARITABLE ACTIVITIES

	<b>Total 2021 £</b>	<i>Total 2021 £</i>
Ground maintenance	<b>12,048</b>	7,497
Insurance	<b>3,108</b>	2,919
Rent and rates	<b>3,278</b>	(401)
Light and heat	<b>4,430</b>	2,465
Cleaning	<b>1,653</b>	1,129
Repairs and maintenance	<b>893</b>	3,869
Sundry expenses	<b>513</b>	577
Depreciation	<b>21,410</b>	17,237
Legal and professional fees	<b>83</b>	-
Loss on disposal	<b>53</b>	-
	<b>47,469</b>	35,292
<i>Total 2021</i>	<b>35,292</b>	

The above expenditure is split £27,572 unrestricted funds and £19,897 restricted funds. 2021 the split was £19,843 unrestricted funds and £15,449 restricted funds.

#### 4. NET INCOME/(EXPENDITURE)

This is stated after charging:

	<b>2022 £</b>	<i>2021 £</i>
Depreciation of tangible fixed assets: - owned by the charity	<b>21,410</b>	17,237

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

Key management personnel remuneration for the year was £NIL ( 2021 - £NIL ).

There were no related party transactions in either current or prior period.

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**SHERINGHAM AND DISTRICT SPORTS ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**5. TANGIBLE FIXED ASSETS**

	L/Term Leasehold Property £	Fixtures & fittings £	Total £
<b>Cost</b>			
At 1 January 2022	231,730	69,188	300,918
Additions	-	29,658	29,658
Disposals	-	(315)	(315)
At 31 December 2022	<u>231,730</u>	<u>98,531</u>	<u>330,261</u>
<b>Depreciation</b>			
At 1 January 2022	112,413	59,056	171,469
Charge for the year	15,449	5,961	21,410
On disposals	-	(262)	(262)
At 31 December 2022	<u>127,862</u>	<u>64,755</u>	<u>192,617</u>
<b>Net book value</b>			
At 31 December 2022	<u>103,868</u>	<u>33,776</u>	<u>137,644</u>
<i>At 31 December 2021</i>	<u>119,317</u>	<u>10,132</u>	<u>129,449</u>

**6. DEBTORS**

	2022 £	2021 £
Trade debtors	994	5,077
Prepayments and accrued income	790	738
	<u>1,784</u>	<u>5,815</u>

**7. CREDITORS: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	440	-
Accruals and deferred income	233	-
	<u>673</u>	<u>-</u>

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## SHERINGHAM AND DISTRICT SPORTS ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 8. STATEMENT OF FUNDS

##### STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>				
General Funds	47,914	12,376	(27,572)	32,718
<b>Restricted funds</b>				
Restricted Funds	119,317	30,000	(19,897)	129,420
Total of funds	167,231	42,376	(47,469)	162,138

The restricted fund represents the net book value of the charity's property of £103,868, floodlights purchased with restricted funds and an amount left over from a donation for floodlights amounting to £341.



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**SHERINGHAM AND DISTRICT SPORTS ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
General Funds	35,326	32,431	(19,843)	47,914
<b>Restricted funds</b>				
Restricted Funds	134,766	-	(15,449)	119,317
Total of funds	<u>170,092</u>	<u>32,431</u>	<u>(35,292)</u>	<u>167,231</u>

**9. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	8,565	129,079	137,644
Current assets	24,826	341	25,167
Creditors due within one year	(673)	-	(673)
	<u>32,718</u>	<u>129,420</u>	<u>162,138</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	10,132	119,317	129,449
Current assets	37,782	-	37,782
	<u>47,914</u>	<u>119,317</u>	<u>167,231</u>