

REGISTERED COMPANY NUMBER: CE003732 (England and Wales)
REGISTERED CHARITY NUMBER: 1160939

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023
FOR
EDLESBOROUGH COMMUNITY SPORTS CLUB CIO**

**Camfield Chapman Lowe
9 High Street
Woburn Sands
Milton Keynes
Buckinghamshire
MK17 8RF**

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FOR THE YEAR ENDED 31ST MAY 2023**

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EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st May 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To further or benefit the residents of Edlesborough and the surrounding neighbourhoods. Without distinction of sex, sexual orientation, race or of political, religious or other opinions, by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

In furtherance of these objects but not otherwise the trustees shall have the power to establish or secure a community pavilion and to maintain, or manage, or co-operate with any statutory authority in the maintenance and management of such a building for activities promoted by the charity in furtherance of the above objects.

A new Community Facility with new features

As reported in the previous year's submission the trustees pulled together to recover from the ending of the manager's contract. He declined the opportunity to take a franchise on the catering operations. Covid had little effect on our operations for this operating year.

The trustees, together with a significant number of volunteers, were able to continue all our operations in pursuit of our objectives.

Following the Covid crisis people in all parts of the country were hit by rising costs of energy in particular and in the cost of food. The community building leased from Edlesborough Parish Council gave the trustees the opportunity to extend the support to the local community. Our building is open throughout the day and into the evening. It provides a warm space together with shower facilities that some residents have used. When the spaces in the building are not booked for specific activities, the spaces continue to be used by people to carry out their work locally or for casual contacts. We are still enjoying the benefit of a fixed price gas contract secured until 2025 and a fixed price electricity contract until 2024. Energy consumption is a critical running cost of our building and we believe this will give important stability to our costs going forward.

The building has excellent broadband facilities that are available to all. We provide a social space and encourage senior citizens to come together with the aim of reducing social isolation and improving mental health. To foster this we provided free soup and bread lunches on occasions. We intend to continue with this into the future.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023**

Growing the Community activities

The trustees, together with volunteers, use social media and regular newsletters to encourage the growth of community activities with the building as the base. To support our objectives further we welcomed and encouraged new community activities which included:

A new Knitters and Natters group who have also provided our main room with decorative cushions and much nattering.

A new theatre group who used our facilities for rehearsals.

Supported parent volunteers in the creation of a board games club for teenagers.

Provided funding and space for a group of our volunteers to provide children's activity weekends for national occasions such as Halloween, Christmas and, of course, the Coronation.

Live music nights have been popular with free entrance for members. This offered a platform for local musicians to develop their talents and repertoire.

We have worked closely with the PRS/PPL licensing organisation to ensure that we comply with the legal requirements.

A suggestion scheme was introduced to enable members to comment on what is available or, more importantly what they would like to see happening. Trustees review these in the context of our objectives and amend or implement where possible. It is to the credit of our members that we have many more proposals than we can implement.

Growing our volunteer force in the future is a key factor in our ability to implement them. We hold volunteer feedback sessions to listen to our volunteers in an attempt to accommodate our members and offer a diverse range of activities for the community.

A home for other organisations

Having established a sound financial and operational footing for our charity we began seeking opportunities to bring activities of other organisations and statutory bodies into the building. We have established an ongoing relationship with the local parish council and The South Central Ambulance Service NHS Foundation Trust to provide training in CPR and Defibrillator use.

We have hosted the local Macmillan charity allowing them to use our facility for raising funds. We seek to do more of this with other organisations in the future. We want to bring these organisations, charitable, statutory and other health organisations to our facility rather than local residents having to travel miles to the major centres of population.

Sporting activities

The building supports:

EBLions football club that runs 23 teams of all ages for girls, boys, women and men with the changing rooms, showers and meeting facilities for coaches.

Edlesborough Tennis Club is active in participating in all aspects of the charity, not just the sport of tennis.

Edlesborough Cricket Club uses the facilities when hosting matches and practices and also uses the building for club meetings. The cricket field is well maintained by the Cricket Club, which together with the modern pavilion, attracts positive interest from other clubs.

As the reporting year drew to a close we were able to extend the support of our facilities to a new cricket team, part of the Luton Town and Indians Cricket Club, bringing Sunday cricket to the local area. It also promises to bring a cultural relationship along with the cricket. The Cricket Club plans to use our kitchen facilities to host Curry Nights.

Our gym facilities have continued to attract new members and training is provided together with fitness programmes designed to suit all ages over 18 and especially senior citizens.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2023

Organisation

The success of our kitchen and bar activities in bringing the community together indicated that we should establish a separate trading company to carry on with these activities. The trustees agreed and set up an action plan to put this into effect. We have extended the activities on the catering side, supporting demand from the members.

In March of 2023 we reluctantly accepted the resignation of Ken Holloway from his position as Life President. Ken was the driving force behind the creation of the building and the founding of our charity. We now plan to transition the activities that he and his wife, Fiona, performed on behalf of the charity. Ken, however, continues to provide support and advice on many aspects of the operation.

In conclusion, we look forward to operating in a more stable environment with new initiatives to be developed to extend the facilities and services offered to our members and the community that surrounds us.

Volunteers

The charity is very dependent on the work of its volunteers. For this reason, even though the structure of the charity suggests control by the trustees, the views of the volunteers are frequently consulted via meetings and other channels such as WhatsApp. A quarterly social gathering is organised for the volunteers allows for a more informal exchange of ideas.

The trustees work to ensure the working conditions for the volunteers are both safe and comfortable, particularly by ensuring their security in the building, which has biometric access control and CCTV. They are also insured within the charity's policy.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023**

STRATEGIC REPORT

Financial review

Reserves policy

All funds are unrestricted and held in a General Reserve. The General Reserve stands at £46,496 (£1,369 2022).

The Trustees believe that it is prudent for the Charity to build up and maintain specific funds to cover the following:

1. Building Reserves are required to cover ongoing dilapidations and future repairs. The pavilion is fairly new, having opened in 2021, but the Charity has a repairing lease and the trustees consider it necessary to build up a reserve against possible need. A figure recommended by a local surveyor suggested that £15,000 would be appropriate for a building of this value. No immediate expenditure has been identified so the intention is to build this fund up over a 10 year period by setting aside £1,500 per annum. It is two years since the pavilion opened so the current reserve sits at £3,000. The total figure required, and the associated amount put aside each year, will be reviewed annually in line with any works carried out and any works identified for the future.

2. Gym Equipment Reserves are required to replace the current gym equipment as it reaches the end of its practical use. The gym represents an important and sizeable part of the total Charity income and to ensure that this is maintained it is important we ensure that the gym equipment is kept at an acceptable standard for the members. Any material loss in gym membership numbers would have a detrimental impact on the Charity finances. The current gym equipment has an estimated replacement value of £80,000 and life expectancy of 5-10 years, dependent upon the level of use. The Trustees propose building up a reserve by putting aside £12,000 per annum. The gym has been open for over two years so the current amount set aside is £24,000. The level of the total fund, and associated amount put aside each year, will be reviewed annually dependent upon the perceived wear and tear, expected life span and the projected replacement cost for each item.

3. Specific Projects Reserves are required to fund two projects that have been carried over since the pavilion opened, but the Charity is obligated to complete. Firstly the car park requires a top surface and we have estimates of approximately £14,000 for this work. The second project is to purchase and install a covered bicycle rack for use by the pavilion members. We have estimates of approximately £3,000. Both projects are expected to be completed during 2024 so the total funding of £17,000 will come from the existing General Reserve.

No other significant projects or expenditure have been identified or are planned for the foreseeable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

As required by the articles of the charity, new trustees are appointed by the existing Trustees. The maximum permitted number being 15. Before election a trustee must confirm in writing that they have read and understood the objectives of the charity and also various advice issued by the Charity Commission.

Key management remuneration

No employee received employee benefits (excluding employer pensions costs) of more than £60,000.

Remuneration band	Number of employees
£0 - £10,000	0
£10,001 - £20,000	1
£20,001 - £30,000	0
£30,001 - £40,000	0
£40,001 - £50,000	0
£50,001 - £60,000	0

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Edlesborough Community Sports Club C.I.O owns 100% of the share capital of ECSC Trading Ltd.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE003732 (England and Wales)

Registered Charity number
1160939

Registered office
5 The Pastures
Edlesborough
Dunstable
Bedfordshire
LU6 2HL

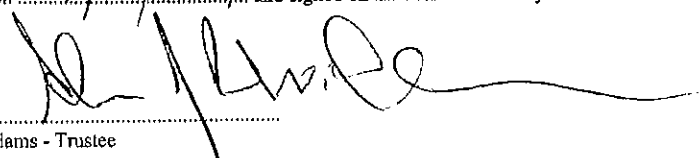
Trustees

K H Holloway (resigned 10/7/2023)
J W G Howells (resigned 1/9/2023)
S Brown (appointed 12/10/2022)
K Merdith (appointed 22/8/2022)
N Fox
P Hancock
D P Johnstone (resigned 4/8/2023)
A J R Williams
M Plaats (appointed 3/7/2023)
C Walter (appointed 3/7/2023)
D Roberts (appointed 3/7/2023)
D A Ferguson (appointed 8/1/2024)

Independent Examiner

Christopher Lowe FCA
Camfield Chapman Lowe
9 High Street
Woburn Sands
Milton Keynes
Buckinghamshire
MK17 8RF

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 09/03/2024 and signed on the board's behalf by:


.....
A J R Williams - Trustee

Independent examiner's report to the trustees of Edlesborough Community Sports Club CIO ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

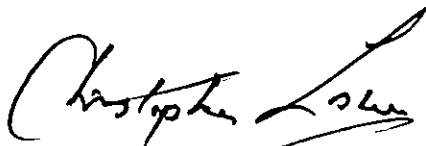
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Christopher Lowe FCA
The Institute of Chartered Accountants in England and Wales

Camfield Chapman Lowe
9 High Street
Woburn Sands
Milton Keynes
Buckinghamshire
MK17 8RF

Date:

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023**

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		4,947	55,536
Other trading activities	2	75,112	65,808
Investment income	3	<u>30,636</u>	<u>-</u>
Total		<u>110,695</u>	<u>121,344</u>
 EXPENDITURE ON			
Raising funds	4	170	65,549
Charitable activities			
Premises Expenses		-	10,784
Other		<u>65,398</u>	<u>64,118</u>
Total		<u>65,568</u>	<u>140,451</u>
 NET INCOME/(EXPENDITURE)		45,127	(19,107)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,369</u>	<u>20,476</u>
 TOTAL FUNDS CARRIED FORWARD		<u>46,496</u>	<u>1,369</u>

The notes form part of these financial statements

BALANCE SHEET
31ST MAY 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	8	10,125	7,375
Investments	9	<u>100</u>	<u>-</u>
		10,225	7,375
CURRENT ASSETS			
Stocks	10	-	4,524
Debtors	11	531	2,829
Cash at bank		<u>53,856</u>	<u>2,394</u>
		54,387	9,747
CREDITORS			
Amounts falling due within one year	12	(18,116)	(15,753)
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>36,271</u>	<u>(6,006)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>46,496</u>	<u>1,369</u>
NET ASSETS/(LIABILITIES)		<u>46,496</u>	<u>1,369</u>
FUNDS	13		
Unrestricted funds		<u>46,496</u>	<u>1,369</u>
TOTAL FUNDS		<u>46,496</u>	<u>1,369</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

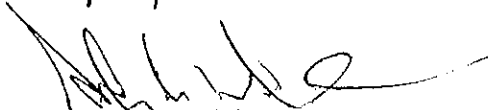
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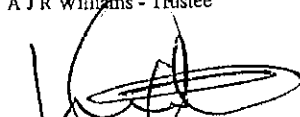
EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**BALANCE SHEET - continued
31ST MAY 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 09/03/2024 and were signed on its behalf by:


A J R Williams - Trustee


C Walter - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income and grants

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Independent examiner remuneration

Remuneration paid for the preparation of the financial statements was £595 and for the independent review of the financial statements £455.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023**

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	1,250	2,476
Bar takings	-	63,332
Subscriptions	42,202	-
Non resident membership	1,660	-
Rents received	<u>30,000</u>	<u>-</u>
	<u>75,112</u>	<u>65,808</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends received	30,614	-
Interest receivable	<u>22</u>	<u>-</u>
	<u>30,636</u>	<u>-</u>

4. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	<u>-</u>	<u>13,116</u>

Investment management costs

	2023	2022
	£	£
Repairs and renewals	<u>-</u>	<u>2,120</u>

Aggregate amounts

	2023	2022
	£	£
	<u>170</u>	<u>65,549</u>

5. NET INCOME/(EXPENDITURE)

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

	2023	2022
	£	£
Depreciation - owned assets	1,542	1,593
Hire of plant and machinery	-	25
Other operating leases	<u>1,530</u>	<u>2,945</u>

**NOTES TO THE FINANCIAL STATEMENTS CONTINUED
FOR THE YEAR ENDED 31ST MAY 2023**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2023 nor for the year ended 31st May 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	55,536
Other trading activities	<u>65,808</u>
Total	<u>121,344</u>
 EXPENDITURE ON	
Raising funds	65,549
Charitable activities	
Premises Expenses	10,784
Other	<u>64,118</u>
Total	<u>140,451</u>
 NET INCOME/(EXPENDITURE)	 (19,107)
 RECONCILIATION OF FUNDS	
Total funds brought forward	 <u>20,476</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>1,369</u></u>

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st June 2022	8,248	720	8,968
Additions	<u>1,360</u>	<u>2,932</u>	<u>4,292</u>
At 31st May 2023	<u>9,608</u>	<u>3,652</u>	<u>13,260</u>
DEPRECIATION			
At 1st June 2022	1,443	150	1,593
Charge for year	<u>1,139</u>	<u>403</u>	<u>1,542</u>
At 31st May 2023	<u>2,582</u>	<u>553</u>	<u>3,135</u>
NET BOOK VALUE			
At 31st May 2023	<u>7,026</u>	<u>3,099</u>	<u>10,125</u>
At 31st May 2022	<u>6,805</u>	<u>570</u>	<u>7,375</u>

9. FIXED ASSET INVESTMENTS

Edlesborough Community Sports Club owns 100% of the Share Capital of ECSC Trading Ltd.

10. STOCKS

	2023 £	2022 £
Stocks	<u>-</u>	<u>4,524</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	531	1,832
Net wages control	<u>-</u>	<u>997</u>
	<u>531</u>	<u>2,829</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	4,162	9,750
Amounts owed to group undertakings	7,026	-
Social security and other taxes	-	1,452
Pension control	-	396
Other creditors	3,430	1,926
Accrued expenses	<u>3,498</u>	<u>2,229</u>
	<u>18,116</u>	<u>15,753</u>

13. MOVEMENT IN FUNDS

	At 1/6/22 £	Net movement in funds £	Transfers between funds £	At 31/5/23 £
Unrestricted funds				
General fund	1,369	45,127	-	46,496
TOTAL FUNDS	<u>1,369</u>	<u>45,127</u>	<u>-</u>	<u>46,496</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	110,695	(65,568)	45,127
TOTAL FUNDS	<u>110,695</u>	<u>(65,568)</u>	<u>45,127</u>

Comparatives for movement in funds

	At 1/6/21 £	Net movement in funds £	At 31/5/22 £
Unrestricted funds			
General fund	20,476	(19,107)	1,369
TOTAL FUNDS	<u>20,476</u>	<u>(19,107)</u>	<u>1,369</u>

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,344	(140,451)	(19,107)
	<u>121,344</u>	<u>(140,451)</u>	<u>(19,107)</u>
TOTAL FUNDS			

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/6/21 £	Net movement in funds £	Transfers between funds £	At 31/5/23 £
Unrestricted funds				
General fund	20,476	26,020	-	46,496
	<u>20,476</u>	<u>26,020</u>	<u>-</u>	<u>46,496</u>
TOTAL FUNDS				

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,039	(206,019)	26,020
	<u>232,039</u>	<u>(206,019)</u>	<u>26,020</u>
TOTAL FUNDS			

14. RELATED PARTY DISCLOSURES

During the year the bar and food trade was moved into ECSC Trading Ltd, a wholly owned subsidiary. Due to a delays outside the control of the company, the bank account was opened after the year end. As a result Edlesborough Community Sports Club CIO owed ECSC Trading Ltd £7,026 (2022 £nil).

15. RESERVES POLICY

Building Reserves are required to cover ongoing dilapidations and future repairs. The pavilion is fairly new, having opened in 2021, but the Charity has a repairing lease and the trustees consider it necessary to build up a reserve against possible need. A figure recommended by a local surveyor suggested that £15,000 would be appropriate for a building of this value. No immediate expenditure has been identified so the intention is to build this fund up over a 10 year period by setting aside £1,500 per annum. It is two years since the pavilion opened so the current reserve sits at £3,000. The total figure required, and the associated amount put aside each year, will be reviewed annually in line with any works carried out and any works identified for the future.

Gym Equipment Reserves are required to replace the current gym equipment as it reaches the end of its practical use. The gym represents an important and sizeable part of the total Charity income and to ensure that this is maintained it is important we ensure that the gym equipment is kept at an acceptable standard for the members. Any material loss in gym membership numbers would have a detrimental impact on the Charity finances. The current gym equipment has an estimated replacement value of £80,000 and life expectancy of 5-10 years, dependent upon the level of use. The Trustees propose building up a reserve by putting aside £12,000 per annum. The gym has been open for over two years so the current amount set aside is £24,000. The level of the total fund, and associated amount put aside each year, will be reviewed annually dependent upon the perceived wear and tear, expected life span and the projected replacement cost for each item.

Specific Projects Reserves are required to fund two projects that have been carried over since the pavilion opened, but the Charity is obligated to complete. Firstly the car park requires a top surface and we have estimates of approximately £14,000 for this work. The second project is to purchase and install a covered bicycle rack for use by the pavilion members. We have estimates of approximately £3,000. Both projects are expected to be completed during 2024 so the total funding of £17,000 will come from the existing General Reserve.

No other significant projects or expenditure have been identified or are planned for the foreseeable.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	1,832
Donations	4,947	12,856
Grants	-	2,667
Subscriptions	-	35,700
Non resident membership	<u>-</u>	<u>2,481</u>
	4,947	55,536
Other trading activities		
Fundraising events	1,250	2,476
Bar takings	-	63,332
Subscriptions	42,202	-
Non resident membership	1,660	-
Rents received	<u>30,000</u>	<u>-</u>
	75,112	65,808
Investment income		
Dividends received	30,614	-
Interest receivable	<u>22</u>	<u>-</u>
	<u>30,636</u>	<u>-</u>
Total Incoming resources	110,695	121,344
EXPENDITURE		
Other trading activities		
Purchases	170	41,315
Consulting	-	1,014
Closing stock	<u>-</u>	<u>(4,524)</u>
	170	37,805
Investment management costs		
Repairs and renewals	-	2,120
Other		
Other operating leases - rent	-	25
Insurance	<u>-</u>	<u>1,570</u>
	-	1,595
Support costs		
Management		
Wages	17,693	51,771
Carried forward	17,693	51,771

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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023**

	2023 £	2022 £
Management		
Brought forward	17,693	51,771
Social security	-	4,389
Pensions	791	1,192
Rent	25	-
Rates and water	469	1,174
Light and heat	15,905	10,784
Insurance	1,405	-
Cleaning	10,368	-
Waste disposal	1,240	620
Consumables	675	-
Repairs and maintenance	1,436	314
Postage and stationery	402	-
Advertising	121	1,122
Telephone	1,037	-
Subscriptions	4,660	-
Consulting	540	100
Sundries	164	-
Fittings depreciation charge	<u>1,139</u>	<u>-</u>
	58,070	71,466
Finance		
CAF fees	401	1,175
Bank charges	1,530	2,945
Donations	-	5,600
Consumables	-	985
Training	-	164
Cleaning	<u>-</u>	<u>10,338</u>
	1,931	21,207
Information technology		
Computer costs	3,194	3,178
Fixtures and fittings	-	1,393
Computer depreciation charge	<u>403</u>	<u>200</u>
	3,597	4,771
Other		
Bank Charges	-	533
Governance costs		
Accountancy and legal fees	<u>1,800</u>	<u>954</u>
Total resources expended	<u>65,568</u>	<u>140,451</u>
Net income/(expenditure)	<u>45,127</u>	<u>(19,107)</u>

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