

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 2024
FOR
EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

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

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

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FOR THE YEAR ENDED 31ST MAY 2024**

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EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2024**

The trustees of the charity present their report with the financial statements of the charity for the year ended 31st May 2024. The trustees have adopted the provision of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with UK Generally Accepted Accounting Practice (UK GAAP).

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2024

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 Community Facility

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

The community building is leased from Edlesborough Parish Council and gives 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 changing room and shower facilities. 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. Energy consumption is a critical cost for the running of the building. We continue to negotiate fixed price contracts for gas and electricity as we believe this will give important stability to our costs going forwards.

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. The building is made available to various local organisations including Edlesborough Parish Council, St Marys Carnival Committee and local Scout Group. We also host a local cancer support group.

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:

- We now have a regular sewing club, jewellery making class, art class and adult board games club. We continue to have an active Knitter & Natter group, monthly bingo and regular quiz nights.
- Provided funding and space for a group of our volunteers to provide children's activity weekends for national occasions such as Halloween, Christmas and Easter.
- 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 and feedback scheme continues 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. Maintaining and 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.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2024

A home for other organisations

Having established a sound financial and operational footing for our charity we continue to seek 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 when requested.

We have continued to host the local Macmillan charity allowing them to use our facility for raising funds. Florence Nightingale Hospice Charity have also run a fund-raising event in the pavilion. 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 25 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 host matches on a Saturday and last season a ladies team stated using the facilities on Sundays. We also hosted Buckinghamshire County Cricket Senior Matches.

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.

Organisation

Our kitchen and bar activities are operated by a separate trading company and continue to be successful in bringing the community together.

During this period, we also said a big thank you and goodbye to one of the founding trustees, Alan Williams, who had completed the maximum permitted term of 9 years. Alan provided much needed guidance and advice to the newer trustees and continues to provide support and help to the charity.

In conclusion, we continue to look at new initiatives and ways to provide support 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.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2024

STRATEGIC REPORT

Financial review - Reserves policy

All funds are unrestricted and held in a General Reserve. The General Reserve stands at £62,554 (£46,496 2023).

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 three years since the pavilion opened so the current reserve sits at £4,500. 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. A dilapidations program will start shortly to enhance the internal appearance.

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. This reserve has been extended to include Catering Equipment which is in the balance sheet at £7,381. The Trustees originally proposed building up a reserve by putting aside £12,000 per annum and so far £24,000 has been set aside. Due to the higher-than-expected expenditure on Specific Projects this reserve will only be increased by £5,000 at this time. The fund now sits at £28,060 after deducting the purchase cost of a new rowing machine. 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 were required to fund two projects that have been carried over since the pavilion opened, but the Charity was obligated to complete. Firstly, the car park required a top surface, and we had estimates of approximately £14,000 for this work. The second project was to purchase and install a covered bicycle rack for use by the pavilion members. We had estimates of approximately £3,000. At the year end the bicycle rack had been purchased but was waiting to be installed. Both projects were completed during 2024 after the accounting year end at a total cost of £21,843 which will show in next year's accounts. The higher than budgeted cost was in part due to rising prices since the initial quotes and also revised specification for the car park also resulted in increased costs.

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.

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	0
£20,001 - £30,000	0
£30,001 - £40,000	0
£40,001 - £50,000	0
£50,001 - £60,000	0

Related parties

Edlesborough Community Sports Club C.I.O owns 100% of the share capital of ECSC Trading Ltd. At the year end Edlesborough Community Sports Club C.I.O was owed £1,758 from ECSC Trading Ltd.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MAY 2024

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 10/07/2023)	J W G Howells (resigned 01/09/2023)
S Brown (appointed 12/10/2022)	K Meredith (appointed 12/10/2022)
N Fox (appointed 20/04/2022)	P Hancock (appointed 15/03/2022)
D P Johnstone (resigned 04/08/2023)	A J R Williams (retired 17/03/2024)
M Plaats (appointed 03/07/2023)	C Walter (appointed 03/07/2023)
D Roberts (appointed 03/07/2023)	D A Ferguson (appointed 08/01/2024)
D Flynn (appointed 01/03/2024, resigned 02/09/2024)	
J Woodcock (appointed 09/12/2024)	

Independent Examiner

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

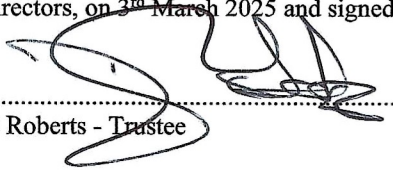
The trustees (who are also the directors of Edlesborough Community Sports Club CIO for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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 to enable them to ensure that the financial statements comply with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).. 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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 3rd March 2025 and signed on the board's behalf by:


D Roberts - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EDLESBOROUGH COMMUNITY SPORTS CLUB CIO**

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 2024.

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 UK Generally Accepted Accounting Practice (UK GAAP)

Having satisfied myself that the accounts of the Company are not required to be audited 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; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of UK Generally Accepted Accounting Practice (UK GAAP) 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)

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
9a 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 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		4,216	4,947
Other trading activities	2	75,570	75,112
Investment income	3	<u>86</u>	<u>30,636</u>
Total		<u>79,872</u>	<u>110,695</u>
 EXPENDITURE ON			
Raising funds		729	170
Other		<u>63,085</u>	<u>65,398</u>
Total		<u>63,814</u>	<u>65,568</u>
 NET INCOME		16,058	45,127
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>46,496</u>	<u>1,369</u>
 TOTAL FUNDS CARRIED FORWARD		<u>62,554</u>	<u>46,496</u>

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

BALANCE SHEET 31ST MAY 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	14,912	10,125
Investments	8	<u>100</u>	<u>100</u>
		15,012	10,225
CURRENT ASSETS			
Debtors	9	7,495	531
Cash at bank		<u>45,751</u>	<u>53,856</u>
		53,246	54,387
CREDITORS			
Amounts falling due within one year	10	(5,704)	(18,116)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>47,542</u>	<u>36,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>62,554</u>	<u>46,496</u>
NET ASSETS		<u>62,554</u>	<u>46,496</u>
FUNDS	11		
Unrestricted funds		<u>62,554</u>	<u>46,496</u>
TOTAL FUNDS		<u>62,554</u>	<u>46,496</u>

The charitable company is entitled to exemption from audit under for the year ended 31st May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2024.

The trustees acknowledge their responsibilities for

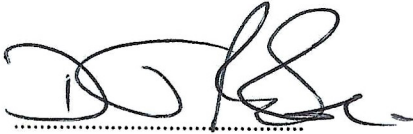
- (a) ensuring that the charitable company keeps accounting records that comply with the requirements of UK Generally Accepted Accounting Practice (UK GAAP)
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance so far as applicable to the charitable company.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

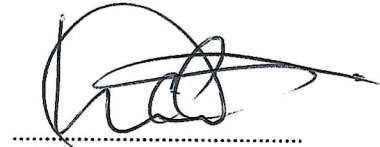
BALANCE SHEET - continued
31ST MAY 2024

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 3rd March 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'D Roberts', written over a dotted line.

D Roberts - Trustee

A handwritten signature in black ink, appearing to be 'C Walter', written over a dotted line.

C Walter - Trustee

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with UK Generally Accepted Accounting Principles (UK GAAP). 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.

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

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 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.

Auditor remuneration

Remuneration paid for the preparation of the financial statements was £875 and for the independent review of the financial statements £960.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	3,896	1,250
Subscriptions	40,184	42,202
Non-resident membership	1,490	1,660
Rents received	<u>30,000</u>	<u>30,000</u>
	<u>75,570</u>	<u>75,112</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends received	-	30,614
Interest receivable	<u>86</u>	<u>22</u>
	<u>86</u>	<u>30,636</u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	3,439	1,542
Other operating leases	<u>964</u>	<u>1,530</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st May 2024 nor for the year ended 31st May 2023.

Trustees' expenses

There were no trustee expenses paid in the year ended 31st May 2024 nor for the year ended 31st May 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,947
Other trading activities	75,112
Investment income	<u>30,636</u>
Total	<u>110,695</u>
EXPENDITURE ON	
Raising funds	170
Other	<u>65,398</u>
Total	65,568

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME	45,127
RECONCILIATION OF FUNDS	
Total funds brought forward	1,369
TOTAL FUNDS CARRIED FORWARD	<u>46,496</u>

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1st June 2023	-	9,608	3,652	13,260
Additions	<u>5,315</u>	<u>1,924</u>	<u>987</u>	<u>8,226</u>
At 31st May 2024	<u>5,315</u>	<u>11,532</u>	<u>4,639</u>	<u>21,486</u>
DEPRECIATION				
At 1st June 2023	-	2,582	553	3,135
Charge for year	<u>324</u>	<u>1,569</u>	<u>1,546</u>	<u>3,439</u>
At 31st May 2024	<u>324</u>	<u>4,151</u>	<u>2,099</u>	<u>6,574</u>
NET BOOK VALUE				
At 31st May 2024	<u>4,991</u>	<u>7,381</u>	<u>2,540</u>	<u>14,912</u>
At 31st May 2023	<u>-</u>	<u>7,026</u>	<u>3,099</u>	<u>10,125</u>

8. FIXED ASSET INVESTMENTS

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

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,060	-
Amounts owed by group undertakings	1,786	-
Prepayments and accrued income	<u>4,649</u>	<u>531</u>
	<u>7,495</u>	<u>531</u>

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	2,859	4,162
Amounts owed to group undertakings	-	7,026
Other creditors	-	3,430
Accrued expenses	<u>2,845</u>	<u>3,498</u>
	<u>5,704</u>	<u>18,116</u>

11. MOVEMENT IN FUNDS

	At 1/6/23 £	Net movement in funds £	Transfers between funds £	At 31/5/24 £
Unrestricted funds				
General fund	46,496	16,058	-	62,554
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>46,496</u>	<u>16,058</u>	<u>-</u>	<u>62,554</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,872	(63,814)	16,058
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>79,872</u>	<u>(63,814)</u>	<u>16,058</u>

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,369</u>	<u>45,127</u>	<u>-</u>	<u>46,496</u>

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2024

11. 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	110,695	(65,568)	45,127
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>110,695</u>	<u>(65,568)</u>	<u>45,127</u>

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

	At 1/6/22 £	Net movement in funds £	Transfers between funds £	At 31/5/24 £
Unrestricted funds				
General fund	1,369	61,185	-	62,554
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,369</u>	<u>61,185</u>	<u>-</u>	<u>62,554</u>

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	190,567	(129,382)	61,185
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>190,567</u>	<u>(129,382)</u>	<u>61,185</u>

12. RELATED PARTY DISCLOSURES

The bar and food trade was historically moved into ECSC Trading Ltd, a wholly owned subsidiary. At the year end Edlesborough Community Sports Club CIO was owed £1,768 by ECSC Trading Ltd.

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2024

13. RESERVES POLICY

All funds are unrestricted and held in a General Reserve. The General Reserve stands at £62,554 (£46,496 2023).

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 three years since the pavilion opened so the current reserve sits at £4,500. 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. A dilapidations program will start shortly to enhance the internal appearance.

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. This reserve has been extended to include Catering Equipment which is in the balance sheet at £7,381. The Trustees originally proposed building up a reserve by putting aside £12,000 per annum and so far £24,000 has been set aside. Due to the higher-than-expected expenditure on Specific Projects this reserve will only be increased by £5,000 at this time. The fund now sits at £28,060 after deducting the purchase cost of a new rowing machine. 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 were required to fund two projects that have been carried over since the pavilion opened, but the Charity was obligated to complete. Firstly, the car park required a top surface, and we had estimates of approximately £14,000 for this work. The second project was to purchase and install a covered bicycle rack for use by the pavilion members. We had estimates of approximately £3,000. At the year end the bicycle rack had been purchased but was waiting to be installed. Both projects were completed during 2024 after the accounting year end at a total cost of £21,843 which will show in next year's accounts. The higher than budgeted cost was in part due to rising prices since the initial quotes and also revised specification for the car park also resulted in increased costs.

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 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,216	4,947
Other trading activities		
Fundraising events	3,896	1,250
Subscriptions	40,184	42,202
Non-resident membership	1,490	1,660
Rents received	<u>30,000</u>	<u>30,000</u>
	75,570	75,112
Investment income		
Dividends received	-	30,614
Interest receivable	<u>86</u>	<u>22</u>
	<u>86</u>	<u>30,636</u>
Total incoming resources	79,872	110,695
EXPENDITURE		
Other trading activities		
Event Costs	729	170
Support costs		
Management		
Wages	-	17,693
Pensions	-	791
Rent	25	25
Rates and water	912	469
Light and heat	16,724	15,905
Insurance	1,945	1,405
Cleaning	12,813	10,368
Waste disposal	1,355	1,240
Consumables	407	675
Repairs and maintenance	3,593	1,436
Postage and stationery	227	402
Advertising	129	121
Telephone	1,338	1,037
Subscriptions	6,131	4,660
Consulting	540	540
Sundries	387	164
Gym running costs	2,965	-
Training	474	-
Refreshments	109	-
Improvements to property	324	-
Fittings depreciation charge	<u>1,569</u>	<u>1,139</u>
	51,967	58,070

EDLESBOROUGH COMMUNITY SPORTS CLUB CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2024**

	2024 £	2023 £
Management		
Finance		
CAF fees	146	401
Bank charges	<u>964</u>	<u>1,530</u>
	1,110	1,931
Information technology		
Computer costs	4,307	3,194
Computer depreciation charge	<u>1,546</u>	<u>403</u>
	5,853	3,597
Governance costs		
Accountancy and legal fees	<u>4,155</u>	<u>1,800</u>
Total resources expended	<u>63,814</u>	<u>65,568</u>
Net income	<u><u>16,058</u></u>	<u><u>45,127</u></u>