

Charity registration number 1165021

Company registration number 08756510 (England and Wales)

**ABBOTS BROMLEY SPORTS ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

# ABBOTS BROMLEY SPORTS ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr Ian Haywood  
Mr Andrew Kirkland  
Mr Glen Roberts  
Mr Alan Tolley  
Ms Sarah Whitehouse  
Mr Christopher Wood

**Charity number**

1165021

**Company number**

08756510

**Registered office**

Manor Farm Hall Hill Lane  
Abbots Bromley  
Rugeley  
West Midlands  
United Kingdom  
WS15 3DG

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# ABBOTS BROMLEY SPORTS ASSOCIATION

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# **ABBOTS BROMLEY SPORTS ASSOCIATION**

## **CHAIRMAN'S STATEMENT**

### ***FOR THE YEAR ENDED 31 OCTOBER 2023***

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It gives me great pleasure to introduce Abbots Bromley Sports Associations eighth Annual report, which sets out, for our supporters and the community, our achievements over the year as a Charity and our continuing commitment to future aspirations and plans.

During the period of this report The Charity continues to fund raise in an attempt to complete Phase 3 of the [project but also to continuously improve the site and the facilities we already enabled. In addition as for previous years the extent of maintenance of the 15 acre site and the buildings and infrastructure is growing in importance, time, energy and cost.

During 2023 we continued to develop the ground in accordance with our medium term strategy and our charities aims and objectives.

Our landlord continues to be Friel Homes, who continue to provide ABSA with an indeterminate lease free holiday and have given their unwavering support for the conclusion of the project.

This is now a firm agreement with our landlords and therefore we have no requirement for a sinking fund or to accrue for previous or past lease costs.

In the June of 2023 we had a significant fund raising event which enabled us to bolster our bank balance once more and improve our financial position after spending all of our available cash on the development of the football pitches, safe access from the highway and parking for able and disabled members.

2023 was the first full year of activity at the ground. Abbots Bromley Football Club and Abbots Bromley Junior Football Club joined Abbots Bromley Cricket Club in the full season use of the facilities.

The charity had some last minute issues with drainage on the two football pitches which meant investing in some secondary drainage at a cost of £8000. This work has brought about two grass pitches which are second to none in the area and considered the best surfaces in the leagues, especially for juniors.

The charity has begun a partnership with a local enterprise scheme which looks to run summer schools for young people and children, and other programmes for women and children.

In 2023 we utilised some of our funds to convert a donated mobile building into a bar and social area. With an additional outside area this now gives the charity some small income to put towards the maintenance of the ground.

As mentioned in last years report, the next Phase of work is to construct an all weather court encompassing netball and a multi functional space for other activities. Planning had been approved in 2023.

Considerable expenditure was made last year on machinery again. We have utilised football funding to uprate and buy new the machinery we need to maintain the 15 acre site to a high standard, and will seek to renew when required.

In addition there have been further improvements to our governance arrangements, with oversight of our fiscal, health and safety, safeguarding and membership arrangements. We have lost two Trustees who have moved on from our community, and approved two replacements in 2023. This has further increased our extended Board to bring in new skills and competencies, and looked to replace with local people with new skills and experiences to match the forthcoming challenges.

In addition we have worked closely with our Parish Council to ensure we continue to have the voice of our community as we move through the project.

All of the work, including strategy, implementation, fund raising, administration and maintenance has been done entirely through volunteers, and to date the local community has donated just over £190,000 to the project.

# ABBOTS BROMLEY SPORTS ASSOCIATION

## CHAIRMAN'S STATEMENT (CONTINUED)

***FOR THE YEAR ENDED 31 OCTOBER 2023***

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As in previous years, again I should like to thank each and every one in Abbots Bromley and the surrounding area for all that has already been achieved in your name. The progress we continue to make, despite enormous challenges on a global scale are a testament to your generosity and your unwavering support, moving us towards our vision of an integrated community facility for sport, health and social inclusion for all members of the community in which we live.

Trustees continue to seek to deliver for the community in completing the vision and then to extend it beyond the expectations of ourselves and the community.

.....  
Christopher Wood  
**Chairman**

Date: .....

# ABBOTS BROMLEY SPORTS ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2023

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The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's commission for England and Wales, the Companies Act 2006 and "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

#### Purpose

Abbots Bromley Sports Association has a clear and stated purpose as a charity and as an organisation:

*To promote for the benefit of the inhabitants of Abbots Bromley and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.*

#### Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts

ABSA has a vision to provide stability and leadership in sport and recreation within the community through collaboration with schools, existing clubs and societies and the local authority through the provision of well-maintained and safe facilities coupled with a progressive approach to ongoing investment, and to do so within a sustainable manner to enable future generations to be active and enjoy sport over time.

To fulfil this both the purpose and vision Trustees recognise the need for short, medium and long term strategies. The short term is encapsulated in the need to complete Phases 1 to 3 in establishing a long term future for all forms of recreation and mindfulness at the new facility.

In this year the accounts show the extensive work undertaken to complete phase II of the project.

In addition the charity has invested heavily in machinery and equipment to enable the ongoing maintenance of the ground.

Also of note are the first membership arrangements and payments which are part of working collaboratively with those organisations who will utilise and benefit from the facility.

In the near future, ABSA will look to provide tennis, netball, an all weather facility and to engage with all other existing sports and recreation organisations to establish their needs going forward.

In the longer term, ABSA hopes to establish itself within the village as a community hub, owned and operated by the community, working in harmony with existing organisations, facilities and structures to bring about improved social inclusion, education as well as sport and recreation for current and future generations to enjoy and prosper.

The Trustees have full regard for the guidance provided by the Charity Commission and are governed through and in respect of all guidance and legislation regarding Charities.

To date the Trusts approach to social investment is through the Charities purpose and transparency to the community which it serves. The Trustees will form a social investment policy in due course as the development of the facilities increases.

# **ABBOTS BROMLEY SPORTS ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 OCTOBER 2023**

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### **Partnerships**

Partnerships are key to the success of the charities work, and is unchanged from previous years.

The Trust has actively sought to establish close working collaboration with all of the clubs, associations and institutions within the community.

In particular, ABSA continues to work with and alongside, and be actively supported by the Parish Council, East Staffordshire Borough Council, Richard Clarke Primary School and Woodard Foundation Board. The nature and purpose of these relationships is not just practical in terms of financial support and commercial interactions, but to ensure that the Trust is inclusive in its development of sport and health and well-being to all of those who live, work and study in the community.

The Trust has further extended its reach on partnering and is amply supported by the British Legion, Parish Church, Evergreens, and Burton Albion Community Trust and Football Club.

Going forward ABSA, as an inclusive and important community project, will seek alliances and relationships both within the community and beyond to ensure it continues to deliver its vision and its purpose for all.

### *Volunteers*

#### **Use of Volunteers**

All Trustees and community work is fully voluntary.

We now have volunteers working on fund-raising, maintenance contracts and governance. Voluntary contribution is currently 100% of our activity.

### **Achievements and performance**

*Significant activities and achievements against objectives*

#### **The New Sports Facilities**

The development of the new ground has been split into three Phases:

##### **Phase 1 – Cricket Ground**

The ground works commenced in August 2016 with the levelling of the site to create a new cricket ground with a 12-pitch cricket square. An estimated 10000 tonnes of soil were moved and the cricket square was seeded before the autumn. In the last few weeks, the contractors have returned to finish the installation of a full sports ground drainage system, feeding a natural balancing pond behind the site of the proposed pavilion, and have seeded the cricket outfield. At the same time we have installed mains electricity to the site but not yet connected. Following completion, a minimum of 18 months is necessary for the soil to compact before cricket can be played on the new square.

COMPLETED and cricket now played in 2021. It is now the home of ABCC (Abbots Bromley Cricket Club)

# **ABBOTS BROMLEY SPORTS ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 OCTOBER 2023**

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### **Phase 2 – Football/Sports Pitches –Access-Temporary Facilities-Car Parking and Maintenance Equipment - £360,000**

The Charity has secured 73% funding for all of Phase II from Football Foundation and Staffordshire FA and the match funding from personal donations, fund raising events, ECB Loans and Parish Council.

The bulk of Phase II was completed in October 2021 with all groundworks, drainage and the laying of junior and senior football pitches.

There is residual work to be completed in this phase including finalising car parking, boundaries and security, services including electricity connection and waste management as well as further aspects of the environmental and sustainability controls.

Our financial controls are still strong and as we have no direct costs to individuals or services we are still financially stable.

COMPLETED and football now played in 2023. It is now the home of ABFC (Abbots Bromley Football Club) and ABFJC (Abbots Bromley Junior Football Club).

### **Phase 3 – Clubhouse, Tennis Courts and Netball – projected cost £800,000**

The final phase of the development will be tennis and netball courts and the building of a community clubhouse for use with all the sporting activities, and as a community hub. This will be a low-cost building which will be fitted to a high specification and will have conservation and low maintenance in mind. The foundations for this building are being redesigned possibly to allow for a temporary construction if affordability becomes an issue at the final stage.

In the short term we have acquired temporary buildings, refitting to a high spec to facilitate showers and changing rooms whilst building is underway.

### **Achievements against objectives set**

Phase 1 completed in full and ahead of schedule.

Phase II completed with 100% on target.

Football Foundation funding timeline extended for 1 year to July 2022

### **Performance of fundraising activities against objectives set**

All fundraising objectives for Phase 1 have been met in full.

Fundraising objectives for Phase 2 have been met in full.

Fundraising for Phase 3 and subsequent Phases underway

### **Investment performance against objectives**

N/A. Objectives set for early 2023 to invest in service provision and income generating facilities.



# **ABBOTS BROMLEY SPORTS ASSOCIATION**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023**

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### **Financial review**

#### **The charity's principal sources of funds are:**

Grants:

ECB

Football Foundation

Sport England

Local Authorities:

Parish Council

ESBC Neighbourhood Forum:

Donations:

Personal and Individual

Organisations

Commercial Sponsors

#### **Investment policy and objectives including any social investment policy adopted**

The Charity currently has no objectives regarding investments as it is fully engaged with fund raising to establish the facilities and the environment to then deliver the community benefit, at which point the Charity will create a social investment policy and fund for the future.

#### **A description of the principal risks facing the charity**

The Trustees have regard to the following risks:

1. Lack of support from principle funding bodies for future Phases.
2. Lack of support from the community for future Phases.
3. Future financial viability of membership clubs
4. Managing inflationary costs of maintenance.
5. Change of landlord and inflationary lease costs
6. No medium term income stream

#### ***Reserves policy***

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

The charity is a company limited by guarantee without share capital use of 'Limited' exemption.

# ABBOTS BROMLEY SPORTS ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Ian Haywood  
Mr Andrew Kirkland  
Mr Glen Roberts  
Mr Alan Tolley  
Ms Sarah Whitehouse  
Mr Christopher Wood

### *Recruitment and appointment of trustees*

Details of method of recruitment and appointment of trustees can be found in the charity's constitution.

Trustees are inducted through the Chair.

The following are shared with Trustees as per guidance, and will form future policy.

- the charity's governing document
- the charity's latest annual report and accounts
- minutes of recent trustee meetings
- the charity's policy on dealing with conflicts of interest
- any other key documents which trustees will need, for example, the charity's strategic plan and its vision and values or mission statement
- Safeguarding policy
- Diversity policy
- Membership arrangements

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were nil.

# ABBOTS BROMLEY SPORTS ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

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### *Other matters*

#### **Introduction to the trustees**

##### **Christopher Wood - Chair**

Chris has lived in Abbots Bromley for 39 years. He has over 39 years' executive experience in global corporates, followed by six years of running his own business whilst at the same time working in a senior leadership level in the public sector.

Chris held international directorate posts in sales, sales support, logistics and corporate affairs for Johnson & Johnson Ltd, the most diverse healthcare company in the world. Following his corporate career he held non-executive and Chair of the Board of Directors of Burton Hospitals Foundation NHS Trust

##### **Ian Haywood**

Ian has spent the majority of his life living in Abbots Bromley. During that time he has been Treasurer of Abbots Bromley Cricket Club, a manager & coach of Abbots Bromley Junior Football Club. Currently he coaches junior cricket (ECB level 2 coach), is the 2<sup>nd</sup> XI vice-captain & is jointly responsible for the facilities at ABCC. He is also a member of the Tennis & Badminton club.

His professional background is in Civil Engineering, he has remained at his current employer (based in the West Midlands and in Scotland) for the past 20 years, where he holds the post of Commercial Director.

##### **Sarah Whitehouse**

Sarah has lived in Abbots Bromley since 1991 and has a background in sales and marketing, plus over 30 years managing her own businesses. This has given her much experience in logistics, HR, purchasing, accounting and quality assurance (helping her business achieve accreditations for Investors in People and ISO90001). Presently she manages a property management and development company.

##### **Glen Roberts**

Glen has lived in Abbots Bromley since 1993 and has played for and held various roles on the Committee of Abbots Bromley Cricket Club. His Career background is in Electronic Engineering and is currently Industrialisation Manager and Brilliant Factory Program Leader for GE Grid Solutions and is based in Stafford UK.

##### **Andy Kirkland**

Andy Kirkland has lived in Abbots Bromley for almost 50 years being an active member of the Cricket and Football teams. He has been a playing member of Abbots Bromley Cricket Club for 44 years having been Second X1 Captain and Ground and Facilities Chairman.

He has a background in Health and Safety and Facilities Management, currently being Facilities Manager for INSPIRED Gaming Incorporation.

##### **Mark Darnbrough**

50yr old UK Commercial Sales Manager in the flooring industry . Lived in the village 3 1/2 years. Ex RAF and Police Officer with experience in community.

Likes to get involved with community activities and helps out at events. Gives spare time to help look after and improve the ABSA facilities

##### **Alan Tolley**

Alan has lived in Abbots Bromley since 1999. He is an engineer by profession, and was, until his recent retirement, a Group Director at J C Bamford Excavators. He now runs a consultancy business specialising in powertrain technology. His interests include vernacular architecture, country walks, skiing and cycling. He is married and has a daughter, who attended Abbots Bromley School for Girls.

Born in Hertfordshire in 1955, he was educated at Letchworth Grammar School and New College, Oxford.

**All Trustees complete Conflict of Interest annually.**

# ABBOTS BROMLEY SPORTS ASSOCIATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 OCTOBER 2023*

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The trustees' report was approved by the Board of Trustees.

Mr Christopher Wood  
**Trustee**

25 July 2024

# **ABBOTS BROMLEY SPORTS ASSOCIATION**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 OCTOBER 2023***

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The trustees, who are also the directors of Abbots Bromley Sports Association for the purpose of company law, 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).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# ABBOTS BROMLEY SPORTS ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF ABBOTS BROMLEY SPORTS ASSOCIATION

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I report to the trustees on my examination of the financial statements of Abbots Bromley Sports Association (the charity) for the year ended 31 October 2023.

#### **Responsibilities and basis of report**

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

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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**

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Dated: 25 July 2024

# ABBOTS BROMLEY SPORTS ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 OCTOBER 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	78,291	120,312
<b>Total income</b>		<u>78,291</u>	<u>120,312</u>
<b>Expenditure on:</b>			
Raising funds	4	32,199	22,830
Charitable activities	5	30,160	12,958
<b>Total expenditure</b>		<u>62,359</u>	<u>35,788</u>
<b>Net income and movement in funds</b>		15,932	84,524
<b>Reconciliation of funds:</b>			
Fund balances at 1 November 2022		<u>102,552</u>	<u>18,028</u>
<b>Fund balances at 31 October 2023</b>		<u>118,484</u>	<u>102,552</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ABBOTS BROMLEY SPORTS ASSOCIATION

## BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	10		96,186		47,869
<b>Current assets</b>					
Cash at bank and in hand		22,298		54,683	
<b>Net current assets</b>			22,298		54,683
<b>Total assets less current liabilities</b>			118,484		102,552
<b>Net assets excluding pension liability</b>			118,484		102,552
<b>The funds of the charity</b>					
Unrestricted funds			118,484		102,552
			118,484		102,552

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25 July 2024

Mr Christopher Wood  
**Trustee**

Company registration number 08756510 (England and Wales)



# ABBOTS BROMLEY SPORTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

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### 1 Accounting policies

#### Charity information

Abbots Bromley Sports Association is a private company limited by guarantee incorporated in England and Wales. The registered office is Manor Farm Hall Hill Lane, Abbots Bromley, Rugeley, West Midlands, WS15 3DG, United Kingdom.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# ABBOTS BROMLEY SPORTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

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### 1 Accounting policies

(Continued)

#### 1.5 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 are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# ABBOTS BROMLEY SPORTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 1 Accounting policies (Continued)

#### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	59,318	60,367
Grant income	18,973	59,945
	<u>78,291</u>	<u>120,312</u>

### 4 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Seeking donations, grants and legacies	6,036	-
Fundraising agents	23,693	22,167
Advertising	656	-
Support costs	1,814	663
	<u>32,199</u>	<u>22,830</u>

# ABBOTS BROMLEY SPORTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 5 Expenditure on charitable activities

	Overheads 2023 £	Overheads 2022 £
<b>Direct costs</b>		
Depreciation and impairment	7,067	1,272
Insurance	2,981	-
Legal and professional fees	600	1,317
Bank charges	462	144
Repairs and renewals of equipment	14,300	10,225
Telephone and internet	206	-
IT software and consumables	40	-
Cleaning	600	-
Light, power and heating	729	-
Charitable donations	3,175	-
	<u>30,160</u>	<u>12,958</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>30,160</u>	<u>12,958</u>

### 6 Net movement in funds

	2023 £	2022 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>7,067</u>	<u>1,272</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 8 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
<u>6</u>	<u>6</u>

There were no employees whose annual remuneration was more than £60,000.

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

# ABBOTS BROMLEY SPORTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 November 2022	49,141
Additions	55,384
	<hr/>
At 31 October 2023	104,525
	<hr/>
<b>Depreciation and impairment</b>	
At 1 November 2022	1,272
Depreciation charged in the year	7,067
	<hr/>
At 31 October 2023	8,339
	<hr/>
<b>Carrying amount</b>	
At 31 October 2023	96,186
	<hr/> <hr/>
At 31 October 2022	47,869
	<hr/> <hr/>

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2022 £	Incoming resources £	Resources expended £	At 31 October 2023 £
General funds	102,552	78,291	(62,359)	118,484
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Previous year:</b>				
	At 1 November 2021 £	Incoming resources £	Resources expended £	At 31 October 2022 £
General funds	18,028	120,312	(35,788)	102,552
	<hr/>	<hr/>	<hr/>	<hr/>

### 12 Related party transactions

# ABBOTS BROMLEY SPORTS ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

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### 12 Related party transactions

(Continued)

#### Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Purchase of goods	
	2023	2022
	£	£
Other related parties	-	10,354
	<u>          </u>	<u>          </u>

During the period, the charity spent Nil (2022: £10,354) on the construction of parking bays from Forkers Limited, a company in which one of the trustee's is a director. This transaction was completed at market value.