

BOUNDARY PARK SPORTS ASSOCIATION

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023**

Charity Numbers:
1167578 (England and Wales)

BOUNDARY PARK SPORTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2023**

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BOUNDARY PARK SPORTS ASSOCIATION

GENERAL INFORMATION

Registered charity name	Boundary Park Sports Association
Charity number	1167578
Principal & registered office address	Greenwood Way Didcot OX11 6EY
Trustees	Andrew Rolfe Andrew Couldrick Mark Bodeker Jane Moreton Anthony Atkin David Pryor Nicholas Clarke Paul Costello Nicola Gregory Nicholas Couldrick (appointed 3 rd Nov 2022) Nichola Poulton (appointed 7 th July 2022) Karen Baker (appointed 7 th July 2022) Lee Marsden (appointed 7 th July 2022) David Lewis (appointed 7 th July 2022)
Accountants	SPX Oxford Ltd Peace House 19 Paradise Street Oxford OX1 1LD
Independent examiner	Sheila Parry
Bankers	HSBC

BOUNDARY PARK SPORTS ASSOCIATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees present their report and the unaudited financial statements of the Charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of general information on page 2 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the year are shown on Page 2.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a foundation constitution, and is a Charitable Incorporated Organisation.

FINANCIAL REVIEW

The financial position of the charity is secure. It performed significantly ahead of budget for 2022/23 and continues to receive support from the S106 commuted sum which is forecast to last for at least the next five years.

Sport bounced back from the pandemic in a big way and the pitches were used to capacity throughout the year by all member clubs. There was a much larger donation from the trading subsidiary than expected, this was down to an excellent year on the hospitality side including several large community and corporate events.

The charity is able to meet its anticipated commitments

The Trustees have no concerns about the organisation's ability to continue as a going concern

PUBLIC BENEFIT STATEMENT

As set out in the objects below, the charity exists to provide facilities for sport at Boundary Park. In addition to the formal sport provided by the associated clubs, members of the public are free to use the park for informal recreation.

Boundary Park has become an outdoor hub for the community with residents using the park as a place to meet as well as to take advantage of the park for physical exercise.

OBJECTIVES AND ACTIVITIES

The objects of Boundary Park Sports Association (BPSA) are:

- to promote, sustain and increase, for the benefit of the public, the physical education of young people
- to advance, for the benefit of the public, amateur sport for all ages through any sports or games which promote health by involving physical or mental skill or exertion and which are undertaken on an amateur basis.

BOUNDARY PARK SPORTS ASSOCIATION

BPSA aims, through the management of Boundary Park, to support the provision of a variety of facilities for sport, leisure and recreation to enable local people to enjoy sporting activities and to be able to compete if they wish.

BPSA wholly owns Boundary Park (GWP) Limited, a trading subsidiary which holds the lease for the Bar & Social Area part of the pavilion. The directors of this trading company are appointed by the Trustees but the company is run independently to BPSA. Any distributable profits made by the trading subsidiary are gifted to BPSA and used to improve the sporting facilities provided.

During the year the sports provided by the associated clubs are rugby, football, cricket, cycling, running tennis and netball.

ACHIEVEMENTS AND PERFORMANCE

2022/23 was another successful year for Boundary Park Sports Association. We continued our drive to be a fully inclusive sports facility and work was completed on the accessible seating area. The 22/23 financial year also saw the initiation of the changing project to install cubicle showers in all rooms rather than the traditional open plan design. This was completed in Summer 2023 and will make the rooms more suitable for all users.

There was continued investment on the pitches with the purchasing of new machinery to allow the groundsteam to produce pitches of even higher quality and also make the club less reliant on hiring machinery in.

Overall the Trustees are pleased with the performance of the Sports Association, both from a participation level and also financial performance.

BOUNDARY PARK SPORTS ASSOCIATION

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity Law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that year.

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

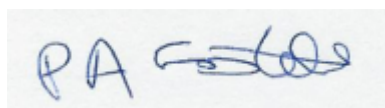
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Charities Act 2011. They are 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.

INDEPENDENT EXAMINATION

The nominated independent examiner will be considered by trustees for re-appointment for the ensuing year.

Signed on behalf of the trustees



Date 2nd November 2023

BOUNDARY PARK SPORTS ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF BOUNDARY PARK SPORTS ASSOCIATION

FOR THE YEAR ENDED 31 MARCH 2023

I report on the accounts of the Charity for the year ended 31 March 2023, which are set out in pages 7-15

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

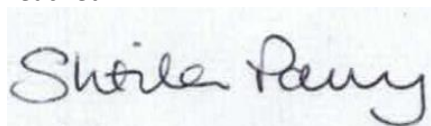
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is expressed as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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.



.....
Sheila Parry
SPX Oxford Ltd
19 Paradise Street
Oxford OX1 1LD

Date24 November 2023.....

BOUNDARY PARK SPORTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
	Notes						
Income from:							
Donations	3	70,272	-	70,272	26,502	-	26,502
Charitable activities	4	127,696	26,785	154,482	154,359	79,932	234,291
Total income		<u>197,968</u>	<u>26,785</u>	<u>224,754</u>	<u>180,861</u>	<u>79,932</u>	<u>260,793</u>
Expenditure on:							
Charitable activities	5	184,610	8,015	192,625	212,044	9,770	221,814
Total expenditure		<u>184,610</u>	<u>8,015</u>	<u>192,625</u>	<u>212,044</u>	<u>9,770</u>	<u>221,814</u>
Net income / -expenditure		13,358	18,770	32,128	- 31,183	70,162	38,979
Transfers between funds		45,749	- 45,749	-	30,704	- 30,704	-
Net movement in funds		<u>59,107</u>	<u>- 26,979</u>	<u>32,128</u>	<u>- 478</u>	<u>39,458</u>	<u>38,979</u>
Reconciliation of funds:							
Total funds brought forwards		195,487	46,008	241,495	195,965	6,550	202,515
Total funds carried forward		<u>254,594</u>	<u>19,029</u>	<u>273,623</u>	<u>195,487</u>	<u>46,008</u>	<u>241,494</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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

BOUNDARY PARK SPORTS ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2023

		2023	2022
		£	£
	Notes		
FIXED ASSETS			
Investments		1	1
Tangible Assets	9	82,290	70,166
CURRENT ASSETS			
Debtors	10	112,766	54,415
Cash at bank		97,493	132,074
		<u>210,259</u>	<u>186,489</u>
CREDITORS: Amounts falling due within one year	11	<u>18,927</u>	<u>15,161</u>
NET CURRENT ASSETS		191,332	171,328
NET ASSETS		<u><u>273,623</u></u>	<u><u>241,494</u></u>
FUNDS			
INCOME FUNDS			
Unrestricted Income funds	12	254,594	195,486
Restricted Income funds	13	19,029	46,008
TOTAL INCOME FUNDS		<u><u>273,623</u></u>	<u><u>241,494</u></u>

For the year ended 31 March 2023 the charity was entitled to exemption from audit under section 145 of the Charities Act 2011.

Trustees responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 145; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on 2nd November 2023 and are signed on their behalf by:



Paul Costello
Trustee

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ORGANISATION STATUS

Boundary Park Sports Association is a Charitable Incorporated Organisation.

2. ACCOUNTING POLICIES

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, as updated by Update Bulletin 1 issued on 2 February 2016, with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The financial statements have been prepared under the historical cost convention 2015 (SORP 2015), 'Accounting and Reporting by Charities', issued by the Charities Commission.

Accounting period

These accounts cover the year ending 31st March 2023. Comparative figures cover the year ending 31 March 2022.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Income

All income is included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Indoor equipment and CCTV – 25% straight line
Computer and AV equipment – 25% straight line
Plant and machinery – 25% straight line

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure represents amounts invoiced, including value added tax.

Taxation

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

3. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Donations	70,272	-	70,272	26,502

Donations in 2023 and 2022 relate wholly to donations from BPSA GWP Ltd.

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Grants	52,500	10,754	63,254	144,294
Club Levies	36,546	3,689	40,235	32,548
Other income	3,063	-	3,063	15,286
Pitch hire income	7,197	1,062	8,259	6,504
Tennis Court Income	2,434	11,280	13,714	12,254
Turnover rent from GWP	25,957	-	25,957	20,405
	127,697	26,785	154,482	231,291

Grants in 2023 included £nil (2022: £8k) in government support due to the Coronavirus pandemic. In 2023, £52.5k was received in respect of Developer Contributions via South Oxfordshire District Council. A grant of £10.8k was also received for the refurbishment of the changing rooms.

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Bank Charges	287	246	533	597
Grounds equipment	15,464	-	15,464	14,147
Grounds maintenance contracts	19,021	-	19,021	29,304
Tennis Courts / MUGA expense	-	3,026	3,026	-
Indoor equipment and furniture	148	-	148	34
Salaries	55,205	4,295	59,500	57,768
Employer's National Insurance	962	-	962	-
Pension costs	1,200	-	1,200	1,496
Cleaning costs	1,765	-	1,765	1,784
Depreciation	46,230	-	46,230	45,506
Donations to local sports clubs	3,500	-	3,500	986
Legal Costs	-	-	-	9,895
Light, Power, Heating	14,815	-	14,815	12,953
Machinery running costs	1,706	-	1,706	1,650
Other running costs	9,694	-	9,694	16,150
Outdoor equipment and furniture	8,353	448	8,801	4,414
Rates and utilities	4,213	-	4,213	2,619
Repairs and maintenance	12,947	-	12,947	15,517
Insurance	5,504	-	5,504	4,491
Security costs	38	-	38	179
Website	248	-	248	333
Previous year VAT adjustment	- 18,924	-	- 18,924	-
Governance costs	2,234	-	2,234	1,991
	<u>184,610</u>	<u>8,015</u>	<u>192,625</u>	<u>221,814</u>

6. GOVERNANCE COSTS

	Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
	£	£	£	£
Accountancy costs	2,209	-	2,209	1,646
Independent Examination fee	25	-	25	393
	<u>2,234</u>	<u>-</u>	<u>2,234</u>	<u>2,039</u>

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

7. STAFF COSTS

	2023	2022
	£	£
Wages	59,500	57,768
Social security costs	962	-
Pension contributions	1,200	1,496
	<u>61,662</u>	<u>59,264</u>

The average number of employees during the year was 4 (2021: 3)
No employee received benefits exceeding £60,000

8. INVESTMENTS

Boundary Park Sports Association owns a £1 share in its trading subsidiary Boundary Park GWP Ltd.

9. TANGIBLE FIXED ASSETS

	Computer and AV equipment	Equipment, Marquees, and CCTV	Plant and machinery	Leasehold improvements	Total
	£	£	£	£	£
COST					
At 1st April 2022	5,595	48,619	67,668	144,706	266,588
Additions	-	-	-	58,354	58,354
At 31 March 2023	<u>5,595</u>	<u>48,619</u>	<u>67,668</u>	<u>203,060</u>	<u>324,942</u>
DEPRECIATION					
At 1st April 2022	4,784	36,746	53,378	101,514	196,422
Charge for the year	811	6,682	5,475	33,262	46,230
At 31 March 2023	<u>5,595</u>	<u>43,428</u>	<u>58,853</u>	<u>134,776</u>	<u>242,652</u>
NET BOOK VALUE					
At 31 March 2023	<u>-</u>	<u>5,191</u>	<u>8,815</u>	<u>68,284</u>	<u>82,290</u>
At 31 March 2022	<u>1,623</u>	<u>12,616</u>	<u>10,044</u>	<u>36,718</u>	<u>61,000</u>

The largest elements of capital expenditure during the year were £38k for the accessible seating and £10.8k for work on the changing rooms.

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

10. DEBTORS

	2023	2022
	£	£
Amounts due from GWP Ltd	97,188	46,744
Other debtors and accrued income	2,165	1,789
Prepayments	5,374	746
VAT receivable	8,039	5,136
	<u>112,766</u>	<u>54,415</u>

11. CREDITORS

	2023	2022
	£	£
Trade creditors	13,666	13,078
Payments to pension provider	180	174
Taxation and social security	546	514
Income received in advance	3,925	-
Accruals	610	1,396
	<u>18,927</u>	<u>15,162</u>

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

12. UNRESTRICTED INCOME FUNDS

	Balance at 31 Mar 2022	Income	Expenditure	Transfers relating to capital expenditure	Transfers to / from designated funds	Balance at 31 Mar 2023
	£	£	£	£		£
General funds	95,115	197,968	- 139,104	-	- 11,880	142,099
Designated funds:						
Depreciation fund	70,167	-	- 45,506	46,227	11,402	82,290
Pitch fund	21,000	-	-	-	-	21,000
Pavilion decoration and repair fund	9,205	-	-	-	-	9,205
	<u>195,487</u>	<u>197,968</u>	<u>- 184,610</u>	<u>46,227</u>	<u>- 478</u>	<u>254,594</u>

*The depreciation fund was created in 2019 in order to create a new designated fund for future depreciation of capitalised spend. An additional £46,227 was transferred into this fund for this year's capital expenditure from restricted funds. The expenditure of £45,506 relates to the total depreciation of assets recognised in this year's accounts (see note 9)

13. RESTRICTED INCOME FUNDS

	Balance at 31 March 2022	Income	Expenditure	Transfers relating to capital expenditure	Transfers to / from designated funds	Balance as at 31 March 2023
	£	£	£	£		£
Restricted grants:						
Floodlights	2,873	-	-	-	-	2,873
Cricket Nets	3,428	-	-	-	-	3,428
Additional Floodlights	91	-	-	-	-	91
Seating Project	35,443	-	-	- 35,443	-	-
Tennis Courts and MUGA maintenance	4,173	16,031	- 7,567	-	-	12,637
Vale of White Horse District Council - changing room refurbishment	-	10,754	- 448	- 10,784	478	-
Total funds	<u>46,008</u>	<u>26,785</u>	<u>- 8,015</u>	<u>- 46,227</u>	<u>478</u>	<u>19,029</u>

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023 (continued)

14. ANALYSIS OF FUNDS BY ASSET TYPE

	Unrestricted	Restricted	Total Funds 2023	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Fixed assets	82,291		82,291	70,166		70,166
Net current assets/liabilities	172,304	19,029	191,33	125,320	46,008	171,328
	<u>254,594</u>	<u>19,029</u>	<u>273,623</u>	<u>195,486</u>	<u>46,008</u>	<u>241,494</u>

15. TRUSTEE REMUNERATION, KEY MANAGEMENT PERSONNEL & RELATED PARTY TRANSACTIONS

No member of the board of trustees received any remuneration or were reimbursed for any expenses during the reporting period.

The key management personnel are the voluntary trustees so there was no expenditure on key management personnel during the reporting period.

The following related party transactions occurred during the reporting period:

Related party	Nature of relationship	Nature of transaction	Amount
Boundary Park (GWP) Ltd	Trading subsidiary	Payment to GWP for salary recharges	£18,833
Boundary Park (GWP) Ltd	Trading subsidiary	Payment to GWP for joint costs paid by GWP Ltd	£5,575
Boundary Park (GWP) Ltd	Trading subsidiary	Receipt from GWP for GWP Ltd's share of joint costs	£3,875
Boundary Park (GWP) Ltd	Trading subsidiary	Receipt from GWP for room hire	£6,000
Boundary Park (GWP) Ltd	Trading subsidiary	Amount due from GWP for rent	£25,957
Boundary Park (GWP) Ltd	Trading subsidiary	Donation from GWP Ltd to parent charity	£70,272