

BOUNDARY PARK SPORTS ASSOCIATION

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024**

Charity Numbers:
1167578 (England and Wales)

BOUNDARY PARK SPORTS ASSOCIATION

UNAUDITED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 MARCH 2024**

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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 (resigned February 2024) Jane Moreton Anthony Atkin David Pryor Nicholas Clarke Paul Costello Nicola Gregory (resigned November 2023) Nicholas Couldrick Nichola Poulton Karen Baker Lee Marsden David Lewis Scott Clifford (appointed November 2023)
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 2024

The Board of Trustees present their report and the unaudited financial statements of the Charity for the year ended 31 March 2024.

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 in line with budget for 2023/24 and continues to receive support from the S106 commuted sum which is forecast to last for at least the next five years.

The pitches continue to be used to capacity by the member clubs and interest in the tennis courts/MUGA remains high. The trading subsidiary is delivering as expected and the board of trustees are happy with the performance of the directors.

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

In 2023/24 Boundary Park Sports Association continued to meet its charitable objectives, deliver on its financial projections, and remain a key part of the community on Great Western Park and in the wider Didcot area & surrounding villages.

Not only through its sporting credentials, but also through the community and charity events it hosts in the park and pavilion. It was never designed to be purely a sports club, but to foster a sense of community amongst the residents and act as a focal point.

The trustees are very happy that in this regard the sports association has met its objectives and are pleased with its performance, 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 10th October 2024

BOUNDARY PARK SPORTS ASSOCIATION

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

FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of the Charity for the year ended 31 March 2024, 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

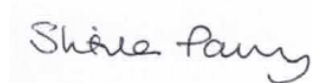
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or 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 October 2024.....

BOUNDARY PARK SPORTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
	Notes						
Income from:							
Donations	3	31,120	-	31,120	70,272	-	70,272
Charitable activities	4	149,946	30,972	180,918	127,696	26,785	154,481
Total income		<u>181,066</u>	<u>30,972</u>	<u>212,038</u>	<u>197,968</u>	<u>26,785</u>	<u>224,753</u>
Expenditure on:							
Charitable activities	5	220,521	7,632	228,153	184,610	8,015	192,625
Total expenditure		<u>220,521</u>	<u>7,632</u>	<u>228,153</u>	<u>184,610</u>	<u>8,015</u>	<u>192,625</u>
Net income / - expenditure		- 39,455	23,340	- 16,115	13,358	18,770	32,128
Transfers between funds		42,369	- 42,369	-	45,749	- 45,749	-
Net movement in funds		<u>2,914</u>	<u>- 19,029</u>	<u>- 16,115</u>	<u>59,108</u>	<u>- 26,979</u>	<u>32,128</u>
Reconciliation of funds:							
Total funds brought forwards		254,595	19,029	273,624	195,487	46,008	241,495
Total funds carried forward		<u>257,509</u>	<u>-</u>	<u>257,509</u>	<u>254,595</u>	<u>19,029</u>	<u>273,623</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 16 form part of these financial statements.

BOUNDARY PARK SPORTS ASSOCIATION

BALANCE SHEET AS AT 31 MARCH 2024

		2024	2023
		£	£
	Notes		
FIXED ASSETS			
Investments	8	1	1
Tangible Assets	9	68,043	82,290
CURRENT ASSETS			
Debtors	10	70,974	112,766
Cash at bank		123,398	97,493
		<u>194,373</u>	<u>210,259</u>
CREDITORS: Amounts falling due within one year	11	<u>4,907</u>	<u>18,927</u>
NET CURRENT ASSETS		189,465	191,332
NET ASSETS		<u><u>257,509</u></u>	<u><u>273,623</u></u>
FUNDS			
INCOME FUNDS			
Unrestricted Income funds	12	257,509	254,594
Restricted Income funds	13	-	19,029
TOTAL INCOME FUNDS		<u><u>257,509</u></u>	<u><u>273,623</u></u>

For the year ended 31 March 2024 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 10th October 2024. and are signed on their behalf by:

Paul Costello
Trustee

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

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 accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

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

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.

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Taxation

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

3. DONATIONS AND LEGACIES

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
From BPSA GWP Ltd	31,020	-	31,020	70,272	-	70,272
Other donations	100	-	100	-	-	-
Donations	<u>31,120</u>	<u>-</u>	<u>31,120</u>	<u>70,272</u>	<u>-</u>	<u>70,272</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Grants	62,200	11,825	74,025	52,500	10,754	63,254
Club Levies	42,172	4,036	46,208	36,546	3,689	40,235
Other income	8,201	-	8,201	3,063	-	3,063
Pitch hire income	7,654	3,058	10,712	7,197	1,062	8,259
Tennis Court Income	1,530	12,053	13,583	2,434	11,280	13,714
Turnover rent from GWP	28,189	-	28,189	25,957	-	25,957
	<u>149,946</u>	<u>30,972</u>	<u>180,918</u>	<u>127,697</u>	<u>26,785</u>	<u>154,482</u>

In 2024, £52.5k was received in respect of Developer Contributions via South Oxfordshire District Council. A grant of £6k was also received to specifically maintain the tennis courts and Multi Use Games Area.

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Bank Charges	608	-	608	287	246	533
Grounds equipment	13,894	-	13,894	15,464	-	15,464
Grounds maintenance contracts	16,920	-	16,920	19,021	-	19,021
Tennis Courts / MUGA expense	241	1,145	1,386	-	3,026	3,026
Indoor equipment and furniture	311	-	311	148	-	148
Salaries	67,831	4,064	71,895	55,205	4,295	59,500
Employer's National Insurance	- 962	-	- 962	962	-	962
Pension costs	979	-	979	1,200	-	1,200
Cleaning costs	2,395	-	2,395	1,765	-	1,765
Depreciation	47,843	-	47,843	46,230	-	46,230
Donations to local sports clubs	5,032	-	5,032	3,500	-	3,500
Light, Power, Heating	22,764	-	22,764	14,815	-	14,815
Machinery running costs	2,127	-	2,127	1,706	-	1,706
Other running costs	13,010	604	13,614	9,694	-	9,694
Outdoor equipment and furniture	123	-	123	8,353	448	8,801
Rates and utilities	2,945	-	2,945	4,213	-	4,213
Repairs and maintenance	16,822	1,819	18,641	12,947	-	12,947
Insurance	4,829	-	4,829	5,504	-	5,504
Security costs	67	-	67	38	-	38
Website	668	-	668	248	-	248
Previous year VAT adjustment	-	-	-	- 18,924	-	- 18,924
Governance costs	2,074	-	2,074	2,234	-	2,234
	<u>220,521</u>	<u>7,632</u>	<u>228,153</u>	<u>184,610</u>	<u>8,015</u>	<u>192,625</u>

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

6. GOVERNANCE COSTS

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2022
	£	£	£	£	£	£
Accountancy costs	1,674	-	1,674	2,209	-	1,646
Independent Examination fee	400	-	400	25	-	393
	<u>2,074</u>	<u>-</u>	<u>2,074</u>	<u>2,234</u>	<u>-</u>	<u>2,039</u>

7. STAFF COSTS

	2024 £	2023 £
Wages	71,895	59,500
Social security costs	- 962	962
Pension contributions	<u>979</u>	<u>1,200</u>
	<u>71,912</u>	<u>61,662</u>

The average number of employees during the year was 5 (2023: 4)
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.

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

9. TANGIBLE FIXED ASSETS

	Computer and AV equipment	Equipment, Marquees, and CCTV	Plant and machinery	Leasehold improvements	Total
	£	£	£	£	£
COST					
At 1st April 2023	5,595	48,619	67,668	203,060	324,942
Additions	-	8,146	11,384	14,066	33,596
At 31 March 2024	5,595	56,765	79,052	217,126	358,538
DEPRECIATION					
At 1st April 2023	5,595	43,428	58,853	134,776	242,652
Charge for the year	-	4,956	8,321	34,566	47,843
At 31 March 2024	5,595	48,384	67,174	169,342	290,495
NET BOOK VALUE					
At 31 March 2024	-	8,381	11,878	47,784	68,043
At 31 March 2023	-	5,191	8,815	68,284	82,290

10. DEBTORS

	2024 £	2023 £
Amounts due from GWP Ltd	59,209	97,188
Other debtors and accrued income	2,799	2,165
Prepayments	5,870	5,374
VAT receivable	3,096	8,039
	70,974	112,766

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

11. CREDITORS

	2024	2023
	£	£
Trade creditors	696	13,666
Payments to pension provider	195	180
Taxation and social security	- 122	546
Income received in advance	-	3,925
Accruals	4,138	610
	<u>4,907</u>	<u>18,927</u>

12. UNRESTRICTED INCOME FUNDS

	Balance at 31 Mar 2023	Income	Expenditure	Transfers relating to capital expenditure	Transfers to / from restricted funds	Balance at 31 Mar 2024
	£	£	£	£		£
General funds	142,100	181,066	- 220,521	-	32,464	135,108
Designated funds:						
Depreciation fund *	82,290	-	-	11,825	- 26,072	68,043
Pitch fund	21,000	-	-	-	-	21,000
Pavilion decoration and repair fund	9,205	-	-	-	-	9,205
Tennis Courts and MUGA maintenance	-	-	-	-	24,152	24,152
	<u>254,595</u>	<u>181,066</u>	<u>- 220,521</u>	<u>11,825</u>	<u>24,152</u>	<u>257,508</u>

*The depreciation fund was created in as a designated fund for future depreciation of capitalised spend. An additional £11,825 was transferred into this fund for this year's capital expenditure from restricted funds. A transfer of £26,072 represents the balance needed to keep the balance in this fund the same as the future depreciation of assets (see note 9).

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

13. RESTRICTED INCOME FUNDS

	Balance at 31 March 2023	Income	Expenditure	Transfers relating to capital expenditure	Transfers to / from designated or general funds	Balance as at 31 March 2024
	£	£	£	£		£
Restricted grants:						
Floodlights	2,873	-	-	-	- 2,873	-
Crickets Nets	3,428	-	-	-	- 3,428	-
Additional Floodlights	91	-	-	-	- 91	-
Tennis Courts and MUGA maintenance	12,637	19,147	- 7,632	-	- 24,152	-
Vale of White Horse District Council - changing room refurbishment	-	11,825	-	- 11,825	-	-
Total funds	19,029	30,972	- 7,632	- 11,825	- 30,544	-

The trustees have reviewed the Tennis Courts and MUGA maintenance fund and consider that this should be treated as a designated fund rather than a restricted fund. As a result the balance has been transferred to designated funds.

The work on the other restricted funds: Floodlights, Cricket nets and Additional Floodlights, has also been completed with no requirement to repay unspent balances. The balances on these funds have been transferred to general funds.

14. ANALYSIS OF FUNDS BY ASSET TYPE

	Unrestricted	Restricted	Total Funds 2024	Unrestricted	Restricted	Total Funds 2023
	£	£	£	£	£	£
Fixed assets	68,043	-	68,043	70,166	-	70,166
Net current assets/liabilities	189,466	-	189,466	125,320	46,008	171,328
	257,508	-	257,509	195,486	46,008	241,494

BOUNDARY PARK SPORTS ASSOCIATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024 (continued)

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	£22,595
Boundary Park (GWP) Ltd	Trading subsidiary	Payment to GWP for joint costs paid by GWP Ltd	£3,828
Boundary Park (GWP) Ltd	Trading subsidiary	Paid to GWP for room hire	£6,000
Boundary Park (GWP) Ltd	Trading subsidiary	Amount due from GWP for rent	£28,189
Boundary Park (GWP) Ltd	Trading subsidiary	Donation from GWP Ltd to parent charity	£31,020