

NEWBURY ATHLETIC CLUB

England & Wales · Charity number 1169211

Details

Status Registered

Legal form CIO

Registered 2016-09-15

Register [View on the Charity Commission register](#)

Contact

Address Browns Meadow
Fifth Road
Newbury
Berkshire
RG14 6DT

Phone 07801503340

Email info@newburyac.org.uk

Website <http://www.newburyac.org.uk/>

Activities

Objects: THE OBJECTS OF THE CIO ARE THE PROVISION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF NEWBURY AND NEIGHBOURING DISTRICTS BY THE PROVISION OF FACILITIES AND COACHING FOR ATHLETICS AND RELATED DISCIPLINES (TRACK AND FIELD ATHLETICS, ROAD RUNNING AND CROSS COUNTRY).

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Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** The General Public/mankind

Geography

- West Berkshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-12-31 | £74,680 | £76,747 | - | - |
| 2024-12-31 | £81,013 | £65,791 | - | - |
| 2023-12-31 | £62,210 | £61,460 | - | - |
| 2022-12-31 | £23,301 | £31,509 | - | - |
| 2021-12-31 | £18,856 | £18,848 | - | - |
| 2020-12-31 | £16,764 | £26,827 | - | - |

Trustees

| Name | Role | Appointed |
|-------------------------------------|-------|------------|
| Mr Robert Julian Broadbridge | Chair | 2018-04-25 |
| Jeffrey Bird | | 2019-09-18 |
| MICHAEL ROBBINS | | 2016-09-20 |
| Mr Andrew TUTTLE | | 2016-09-20 |
| SARAH FOWLER | | 2016-09-20 |

NEWBURY ATHLETIC CLUB

England & Wales - Charity number 1169211

Accounts

NEWBURY ATHLETIC CLUB

Accounts – Year Ended 31st December 2025

NEWBURY ATHLETIC CLUB

Charity number: 1169211

Accounts – Year Ended 31st December 2025

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- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-10. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 31st December 2025**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st December 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Newbury Athletic Club.

Charity Registration Number: 1169211

Principal Office: Brown's Meadow
Fifth Road
Newbury
RG14 6DT

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

Andrew Tuttle
Sarah Fowler
Michael Robbins
Robert Broadbridge
Jeffrey Bird

Objectives and Activities

The main objects of the charity are the provision of community participation in healthy recreation for the benefit of the inhabitants of Newbury and neighbouring districts by the provision of facilities and coaching for athletics and related disciplines. In planning the activities of the Charity the trustees have considered the Charity Commission's guidance on public benefit.

Achievements and Performance

The main activities of Newbury Athletic Club (NAC) are the provision of facilities, coaching and support to our 400 members. The club is inclusive, catering for all abilities from the age of 9 upwards. The club organises two long-established local races (Newbury 10k and Highclere 10k), which encourage community participation. The advantage of charitable status is our ability to get tax back on Gift Aid donations, matched funding for fundraising events and to be Zero rated for other items purchased to enable us to provide our athletic services. This in turn has allowed us to keep our subscriptions low, maintain our hardship fund (enabling as many people as possible to become members regardless of their financial situation) and additionally ensure that we can continue to support other local charities when our races are held.

Financial Review

The total income for the year was £74,680 and total expenditure on charitable activities amounted to £76,747.

Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 12 months of expenditure. The trustees consider that this should be £15,000 in general funds. The reserves are needed to meet the working capital requirement of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Current unrestricted funds stand at £121,085 which is in excess of that

REPORT OF THE TRUSTEES
for the year ended 31st December 2025 (Continued)

Reserves Policy (continued)

noted in the policy. The charity continues to be engaged in protracted discussions with its landlord regarding the future of its clubhouse and training facilities, and the outcome could ultimately require the use of some of these reserves. In the meantime, it has begun a programme of investing in new equipment and improving existing facilities for the benefits of its members.

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as implemented when it registered as a charitable incorporated organisation with the Charity Commission on 15th September 2016.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise.

Approved by the trustees on 14th March 2026 and signed on its behalf by:

Robert Broadbridge

.....

Trustee

Newbury

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Newbury Athletic Club for the year ended 31st December 2025.

Responsibilities and Basis of Report

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.

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

A P Williams FCCA CTA
A J Carter & Co Limited
Chartered Certified Accountants

22b High Street
Witney
Oxon
OX28 6RB

25th March 2026

Statement of Financial Activities
(including an income and expenditure account)
for the year ended 31st December 2025

| | Note | Unrestricted Funds | Restricted Funds | Total Funds 2025 | Total Funds 2024 |
|--|------|-----------------------|---------------------|------------------------|------------------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations and legacies | 3 | 200 | - | 200 | - |
| Charitable activities | 4 | 68,454 | - | 68,454 | 74,876 |
| Trading activities | 5 | 2,185 | - | 2,185 | 2,150 |
| Investments | 6 | 3,756 | 85 | 3,841 | 3,987 |
| Total incoming resources | | <u>74,595</u> | <u>85</u> | <u>74,680</u> | <u>81,013</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 76,747 | - | 76,747 | 65,791 |
| Other | | | | - | - |
| Total expenditure | | <u>76,747</u> | <u>-</u> | <u>76,747</u> | <u>65,791</u> |
| Net income/(expenditure) and net movement in funds for the year | | (2,152) | 85 | (2,067) | 15,222 |
| Transfer between funds | | - | - | - | - |
| Net movement in funds | | <u>(2,152)</u> | <u>85</u> | <u>(2,067)</u> | <u>15,222</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>123,237</u> | <u>23,920</u> | <u>147,157</u> | <u>131,935</u> |
| Total funds carried forward | | <u>£121,085</u> | <u>£24,005</u> | <u>£145,090</u> | <u>£147,157</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 10 form part of these financial statements

BALANCE SHEET
as at 31st December 2025

| | Note | 2025 £ | 2024 £ |
|--|------|------------------------|------------------------|
| Current assets | | | |
| Stock | 11 | 4,002 | 4,637 |
| Investments | 12 | 81,000 | 80,850 |
| Cash at bank and in hand | | <u>60,988</u> | <u>62,900</u> |
| Total current assets | | 145,990 | 148,387 |
| Liabilities | | | |
| Creditors falling due within one year | 13 | <u>900</u> | <u>1,230</u> |
| Net current assets | | <u>145,090</u> | <u>147,157</u> |
| Total assets less current liabilities | | 145,090 | 147,157 |
| Creditors: falling due after more than 1 year | | - | - |
| Provisions for liabilities | | | |
| Total net assets | 14 | <u><u>£145,090</u></u> | <u><u>£147,157</u></u> |
| The funds of the Charity | | | |
| Restricted income funds | 15 | <u>24,005</u> | <u>23,920</u> |
| Unrestricted income funds | 15 | 121,085 | 123,237 |
| Revaluation reserve | | - | - |
| Total unrestricted funds | | <u>121,085</u> | <u>123,237</u> |
| Total charity funds | | <u><u>£145,090</u></u> | <u><u>£147,157</u></u> |

These accounts were approved by the trustees and authorised for issue on: 14th March 2026 and are signed on their behalf by:

Robert Broadbridge

.....
Trustee

The notes on pages 6 to 10 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st December 2025

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the second edition of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) **Public Benefit Entity**

Newbury Athletic Club meets the definition of a public benefit entity under FRS 102.

c) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2025 (continued)

- h) **Stock**
Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.
- i) **Cash at Bank and in Hand**
Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.
- j) **Creditors and Provisions**
Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

Newbury Athletic Club registered as a charitable incorporated organisation on 15th September 2016.

3. **Income from donations**

| | 2025 | 2024 |
|---------------------|-------------|-----------|
| | £ | £ |
| Gifts and donations | - | - |
| Grants | 200 | - |
| | <u>£200</u> | <u>£-</u> |

Of the £200 (2024 £nil) received in 2025 £nil (2024 £nil) was restricted funds and £200 (2024 £nil) unrestricted funds.

4. **Income from charitable activities**

| | 2025 | 2024 |
|-----------------|----------------|----------------|
| | £ | £ |
| Race income | 44,957 | 50,220 |
| Membership fees | 23,497 | 24,656 |
| | <u>£68,454</u> | <u>£74,876</u> |

Of the £68,454 (2024 £74,876) received in 2025 £nil (2024 £nil) was restricted funds and £68,454 (2024 £74,876) unrestricted funds.

5. **Income earned from other trading activity**

| | 2025 | 2024 |
|---------------------|---------------|---------------|
| | £ | £ |
| Fundraising | - | - |
| Refreshments/sundry | 470 | 132 |
| Clothing sales | 1,715 | 2,018 |
| | <u>£2,185</u> | <u>£2,150</u> |

Of the £2,185 (2024 £2,150) received in 2025 £nil (2024 £nil) was restricted funds and £2,185 (2024 £2,150) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2025 (continued)

6. **Investment income**

All of the Charity investment income arises from money held in Barclays bank accounts.

7. **Analysis of expenditure on charitable activities**

| | 2025 | 2024 |
|-------------------------|----------------|----------------|
| | Total | Total |
| | £ | £ |
| Race expenditure | 20,924 | 18,413 |
| Oxon XC League costs | 1,287 | 1,809 |
| Affiliations | 4,945 | 5,783 |
| Rent | 11,344 | 7,664 |
| Clubhouse expenses | 2,224 | 2,084 |
| Hire of facilities | 4,753 | 4,776 |
| Coaching fees | 425 | 30 |
| PPS and advertising | 374 | 300 |
| Sports equipment | 1,349 | 1,632 |
| Medical equipment | 90 | 85 |
| Clothing | 4,996 | 4,292 |
| Engraving and prizes | 1,864 | 1,117 |
| Sundry | 2,567 | 1,111 |
| Donations | 18,705 | 15,825 |
| Independent examination | 900 | 870 |
| Total | <u>£76,747</u> | <u>£65,791</u> |

Of the £76,747 (2024 £65,791) expenditure in 2025 £nil (2024 £nil) was charged to restricted funds and £76,747 (2024 £65,791) to unrestricted funds.

8. **Net income/(expenditure) for the year**

| | 2025 | 2024 |
|---------------------------------------|------------|------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | <u>900</u> | <u>870</u> |

9. **Analysis of staff costs and trustee remuneration and expenses**

The charity trustees were not paid or received any other benefits from employment with the charity in the year neither were they reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

10. **Corporation tax**

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.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2025 (continued)

11. **Stock**

| | 2025 | 2024 |
|----------|---------------|---------------|
| | £ | £ |
| Clothing | 4,002 | 4,637 |
| | <u>£4,002</u> | <u>£4,637</u> |

12. **Current asset investments**

| | 2025 | 2024 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Cash held in 12 month bond | 81,000 | 80,850 |
| | <u>£81,000</u> | <u>£80,850</u> |

13. **Creditors: amounts falling due within one year**

| | 2025 | 2024 |
|----------|-------------|---------------|
| | £ | £ |
| Accruals | 900 | 1,230 |
| | <u>£900</u> | <u>£1,230</u> |

14. **Analysis of net assets between funds**

| | General Fund | Designated Funds | Restricted Funds | Total |
|--|-----------------|---------------------|---------------------|-----------------|
| | £ | £ | £ | £ |
| Cash at bank and in hand | 36,983 | - | 24,005 | 60,988 |
| Other net current assets/(liabilities) | 84,102 | - | - | 84,102 |
| Creditors of more than one year | - | - | - | - |
| Total | <u>£121,085</u> | <u>£-</u> | <u>£24,005</u> | <u>£145,090</u> |

15. **Analysis of charitable funds****Analysis of movements in restricted funds**

| | Introduced 01.01.25 | Incoming resources | Resources expended | Transfers | Funds 31.12.25 |
|--------------------|------------------------|-----------------------|-----------------------|-----------|-------------------|
| | £ | £ | £ | £ | £ |
| Building fund | 17,420 | - | - | - | 17,420 |
| Ollie Johnson Fund | 6,500 | 85 | - | - | 6,585 |
| Total | <u>£23,920</u> | <u>£85</u> | <u>£-</u> | <u>£-</u> | <u>£24,005</u> |

Name of restricted fund**Description, nature and purposes of the fund**

Building fund

Funds designated for the rebuild of the clubhouse.

Ollie Johnson Fund

Offers help and support to young athletes within the club to enable them to reach their full potential.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2025 (continued)

15. Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

| | Introduced 01.01.25 £ | Incoming resources £ | Resources expended £ | Transfers £ | Funds 31.12.25 £ |
|--------------|-----------------------------|----------------------------|----------------------------|----------------|------------------------|
| General fund | 123,237 | 74,595 | (76,747) | - | 121,085 |
| Total | £123,237 | £74,595 | £(76,747) | £- | £121,085 |

Name of unrestricted fund**Description, nature and purposes of the fund**

General fund

The 'free reserves' after allowing for all designated funds.

NEWBURY ATHLETIC CLUB

England & Wales - Charity number 1169211

Accounts

NEWBURY ATHLETIC CLUB

Accounts – Year Ended 31st December 2024

NEWBURY ATHLETIC CLUB

Charity number: 1169211

Accounts – Year Ended 31st December 2024

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- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-10. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 31st December 2024**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st December 2024.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Newbury Athletic Club.

Charity Registration Number: 1169211

Principal Office: Brown's Meadow
Fifth Road
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RG14 6DT

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

Andrew Tuttle
Sarah Fowler
Michael Robbins
Robert Broadbridge
Jeffrey Bird

Objectives and Activities

The main objects of the charity are the provision of community participation in healthy recreation for the benefit of the inhabitants of Newbury and neighbouring districts by the provision of facilities and coaching for athletics and related disciplines. In planning the activities of the Charity the trustees have considered the Charity Commission's guidance on public benefit.

Achievements and Performance

The main activities of Newbury Athletic Club (NAC) are the provision of facilities, coaching and support to our 400 members. The club is inclusive, catering for all abilities from the age of 9 upwards. The club organises two long-established local races (Newbury 10k and Highclere 10k), which encourage community participation. The advantage of charitable status is our ability to get tax back on Gift Aid donations, matched funding for fundraising events and to be Zero rated for other items purchased to enable us to provide our athletic services. This in turn has allowed us to keep our subscriptions low, maintain our hardship fund (enabling as many people as possible to become members regardless of their financial situation) and additionally ensure that we can continue to support other local charities when our races are held.

Financial Review

The total income for the year was £81,013 and total expenditure on charitable activities amounted to £65,791.

Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 12 months of expenditure. The trustees consider that this should be £15,000 in general funds. The reserves are needed to meet the working capital requirement of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Current unrestricted funds stand at £123,237 which is in excess of that

REPORT OF THE TRUSTEES
for the year ended 31st December 2024 (Continued)

Reserves Policy (continued)

noted in the policy. The charity continues to be engaged in protracted discussions with its landlord regarding the future of its clubhouse and training facilities, and the outcome could ultimately require the use of some of these reserves. In the meantime, it has begun a programme of investing in new equipment and improving existing facilities for the benefits of its members.

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as implemented when it registered as a charitable incorporated organisation with the Charity Commission on 15th September 2016.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise.

Approved by the trustees on 29th March 2025 and signed on its behalf by:

R Broadbridge

.....

Robert Broadbridge - Trustee

Newbury

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Newbury Athletic Club for the year ended 31st December 2024.

Responsibilities and Basis of Report

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.

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

4th April 2025

Statement of Financial Activities
(including an income and expenditure account)
for the year ended 31st December 2024

| | Note | Unrestricted Funds | Restricted Funds | Total Funds 2024 | Total Funds 2023 |
|--|------|-----------------------|---------------------|------------------------|------------------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations and legacies | 3 | - | - | - | 505 |
| Charitable activities | 4 | 74,876 | - | 74,876 | 59,973 |
| Trading activities | 5 | 2,150 | - | 2,150 | 1,094 |
| Investments | 6 | 3,891 | 96 | 3,987 | 638 |
| Total incoming resources | | <u>80,917</u> | <u>96</u> | <u>81,013</u> | <u>62,210</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 65,791 | - | 65,791 | 61,460 |
| Other | | | | - | - |
| Total expenditure | | <u>65,791</u> | <u>-</u> | <u>65,791</u> | <u>61,460</u> |
| Net income/(expenditure) and net movement in funds for the year | | 15,126 | 96 | 15,222 | 750 |
| Transfer between funds | | - | - | - | - |
| Net movement in funds | | <u>15,126</u> | <u>96</u> | <u>15,222</u> | <u>750</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>108,111</u> | <u>23,824</u> | <u>131,935</u> | <u>131,185</u> |
| Total funds carried forward | | <u>£123,237</u> | <u>£23,920</u> | <u>£147,157</u> | <u>£131,935</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 10 form part of these financial statements

BALANCE SHEET
as at 31st December 2024

| | Note | 2024 £ | 2023 £ |
|--|------|-----------------|-----------------|
| Current assets | | | |
| Stock | 11 | 4,637 | 4,974 |
| Investments | 12 | 80,850 | 77,000 |
| Cash at bank and in hand | | <u>62,900</u> | <u>51,161</u> |
| Total current assets | | 148,387 | 133,135 |
| Liabilities | | | |
| Creditors falling due within one year | 13 | <u>1,230</u> | <u>1,200</u> |
| Net current assets | | <u>147,157</u> | <u>131,935</u> |
| Total assets less current liabilities | | 147,157 | 131,935 |
| Creditors: falling due after more than 1 year | | - | - |
| Provisions for liabilities | | | |
| Total net assets | 14 | <u>£147,157</u> | <u>£131,935</u> |
| The funds of the Charity | | | |
| Restricted income funds | 15 | <u>23,920</u> | <u>23,824</u> |
| Unrestricted income funds | 15 | 123,237 | 108,111 |
| Revaluation reserve | | <u>-</u> | <u>-</u> |
| Total unrestricted funds | | <u>123,237</u> | <u>108,111</u> |
| Total charity funds | | <u>£147,157</u> | <u>£131,935</u> |

These accounts were approved by the trustees and authorised for issue on: 29th March 2025 and are signed on their behalf by:

R Broadbridge

.....
Robert Broadbridge - Trustee

The notes on pages 6 to 10 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the second edition of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) **Public Benefit Entity**

Newbury Athletic Club meets the definition of a public benefit entity under FRS 102.

c) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024 (continued)

h) **Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

Newbury Athletic Club registered as a charitable incorporated organisation on 15th September 2016.

3. **Income from donations**

| | 2024 | 2023 |
|---------------------|-----------|-------------|
| | £ | £ |
| Gifts and donations | - | 505 |
| Grants | - | - |
| | <u>£-</u> | <u>£505</u> |

Of the £nil (2023: £505) received in 2024 £nil (2023 £nil) was restricted funds and £nil (2023: £505) unrestricted funds.

4. **Income from charitable activities**

| | 2024 | 2023 |
|-----------------|----------------|----------------|
| | £ | £ |
| Race income | 50,220 | 38,433 |
| Membership fees | 24,656 | 21,540 |
| | <u>£74,876</u> | <u>£59,973</u> |

Of the £74,876 (2023 £59,973) received in 2024 £nil (2023: £nil) was restricted funds and £74,876 (2023: £59,973) unrestricted funds.

5. **Income earned from other trading activity**

| | 2024 | 2023 |
|---------------------|---------------|---------------|
| | £ | £ |
| Fundraising | - | - |
| Refreshments/sundry | 132 | 516 |
| Clothing sales | 2,018 | 578 |
| | <u>£2,150</u> | <u>£1,094</u> |

Of the £2,150 (2023 £1,094) received in 2024 £nil (2023: £nil) was restricted funds and £2,150 (2023: £1,094) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024 (continued)

6. **Investment income**

All of the Charity investment income arises from money held in bank accounts with Barclays and Cambridge and Counties.

7. **Analysis of expenditure on charitable activities**

| | 2024 | 2023 |
|-------------------------|----------------|----------------|
| | Total | Total |
| | £ | £ |
| Race expenditure | 18,413 | 18,545 |
| Oxon XC League costs | 1,809 | 201 |
| Affiliations | 5,783 | 5,862 |
| Rent | 7,664 | 10,000 |
| Clubhouse expenses | 2,084 | 2,212 |
| Hire of facilities | 4,776 | 5,602 |
| Coaching fees | 30 | 90 |
| PPS and advertising | 300 | 1,648 |
| Sports equipment | 1,632 | 1,136 |
| Medical equipment | 85 | 568 |
| Clothing | 4,292 | 1,558 |
| Engraving and prizes | 1,117 | 1,054 |
| Sundry | 1,111 | 2,144 |
| Donations | 15,825 | 10,000 |
| Independent examination | 870 | 840 |
| Total | <u>£65,791</u> | <u>£61,460</u> |

Of the £65,791 (2023: £61,460) expenditure in 2024 £nil (2023 £nil) was charged to restricted funds and £65,791 (2023: £61,460) to unrestricted funds.

8. **Net income/(expenditure) for the year**

| | 2024 | 2023 |
|---------------------------------------|------------|------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | <u>870</u> | <u>840</u> |

9. **Analysis of staff costs and trustee remuneration and expenses**

The charity trustees were not paid or received any other benefits from employment with the charity in the year neither were they reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

10. **Corporation tax**

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.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024 (continued)

11. **Stock**

| | 2024 | 2023 |
|----------|---------------|---------------|
| | £ | £ |
| Clothing | 4,637 | 4,974 |
| | <u>£4,637</u> | <u>£4,974</u> |

12. **Current asset investments**

| | 2024 | 2023 |
|----------------------------|----------------|----------------|
| | £ | £ |
| Cash held in 12 month bond | 80,850 | 77,000 |
| | <u>£80,850</u> | <u>£77,000</u> |

13. **Creditors: amounts falling due within one year**

| | 2024 | 2023 |
|----------|---------------|---------------|
| | £ | £ |
| Accruals | 1,230 | 1,200 |
| | <u>£1,230</u> | <u>£1,200</u> |

14. **Analysis of net assets between funds**

| | General Fund | Designated Funds | Restricted Funds | Total |
|--|-----------------|---------------------|---------------------|-----------------|
| | £ | £ | £ | £ |
| Cash at bank and in hand | 38,980 | - | 23,920 | 62,900 |
| Other net current assets/(liabilities) | 84,257 | - | - | 84,257 |
| Creditors of more than one year | - | - | - | - |
| Total | <u>£123,237</u> | <u>£-</u> | <u>£23,920</u> | <u>£147,157</u> |

15. **Analysis of charitable funds****Analysis of movements in restricted funds**

| | Introduced 01.01.24 | Incoming resources | Resources expended | Transfers | Funds 31.12.24 |
|--------------------|------------------------|-----------------------|-----------------------|-----------|-------------------|
| | £ | £ | £ | £ | £ |
| Building fund | 17,420 | - | - | - | 17,420 |
| Ollie Johnson Fund | 6,404 | 96 | - | - | 6,500 |
| Total | <u>£23,824</u> | <u>£96</u> | <u>£-</u> | <u>£-</u> | <u>£23,920</u> |

Name of restricted fund**Description, nature and purposes of the fund**

Building fund

Funds designated for the rebuild of the clubhouse.

Ollie Johnson Fund

Offers help and support to young athletes within the club to enable them to reach their full potential.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2024 (continued)

15. Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

| | Introduced 01.01.24 £ | Incoming resources £ | Resources expended £ | Transfers £ | Funds 31.12.24 £ |
|--------------|-----------------------------|----------------------------|----------------------------|----------------|------------------------|
| General fund | 108,111 | 80,917 | (65,791) | - | 123,237 |
| Total | £108,111 | £80,917 | £(65,791) | £- | £123,237 |

Name of unrestricted fund**Description, nature and purposes of the fund**

General fund

The 'free reserves' after allowing for all designated funds.

NEWBURY ATHLETIC CLUB

England & Wales - Charity number 1169211

Accounts

NEWBURY ATHLETIC CLUB

Accounts – Year Ended 31st December 2023

NEWBURY ATHLETIC CLUB

Charity number: 1169211

Accounts – Year Ended 31st December 2023

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- 3. Independent Examiner's Report to the Trustees
- 4. Statement of Financial Activities
- 5. Balance Sheet
- 6-10. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 31st December 2023**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st December 2023.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Newbury Athletic Club.

Charity Registration Number: 1169211

Principal Office: Brown's Meadow
Fifth Road
Newbury
RG14 6DT

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

Andrew Tuttle
Sarah Fowler
Michael Robbins
Robert Broadbridge
Jeffrey Bird

Objectives and Activities

The main objects of the charity are the provision of community participation in healthy recreation for the benefit of the inhabitants of Newbury and neighbouring districts by the provision of facilities and coaching for athletics and related disciplines. In planning the activities of the Charity the trustees have considered the Charity Commission's guidance on public benefit.

Achievements and Performance

The main activities of Newbury Athletic Club (NAC) are the provision of facilities, coaching and support to our 400 members. The club is inclusive, catering for all abilities from the age of 9 upwards. The club organises two long-established local races (Newbury 10k and Highclere 10k), which encourage community participation. The advantage of charitable status is our ability to get tax back on Gift Aid donations, matched funding for fundraising events and to be Zero rated for other items purchased to enable us to provide our athletic services. This in turn has allowed us to keep our subscriptions low, maintain our hardship fund (enabling as many people as possible to become members regardless of their financial situation) and additionally ensure that we can continue to support other local charities when our races are held.

Financial Review

The total income for the year was £62,210 and total expenditure on charitable activities amounted to £61,460.

Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 12 months of expenditure. The trustees consider that this should be £15,000 in general funds. The reserves are needed to meet the working capital requirement of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Current unrestricted funds stand at £108,111 which is in excess of that

REPORT OF THE TRUSTEES
for the year ended 31st December 2023 (Continued)

Reserves Policy (continued)

noted in the policy. The charity continues to be engaged in protracted discussions with its landlord regarding the future of its clubhouse and training facilities, and the outcome could ultimately require the use of some of these reserves. In the meantime, it has begun a programme of investing in new equipment and improving existing facilities for the benefits of its members.

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as implemented when it registered as a charitable incorporated organisation with the Charity Commission on 15th September 2016.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise.

Approved by the trustees on 1st June 2024 and signed on its behalf by:

R Broadbridge

.....
Robert Broadbridge - Trustee

Newbury

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the accounts of Newbury Athletic Club for the year ended 31st December 2023.

Responsibilities and Basis of Report

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.

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

A P Williams FCCA CTA
A J Carter & Co
Chartered Accountants

22b High Street
Witney
Oxon
OX28 6RB

4th June 2024

Statement of Financial Activities
(including an income and expenditure account)
for the year ended 31st December 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 505 | - | 505 | - |
| Charitable activities | 4 | 59,973 | - | 59,973 | 21,960 |
| Trading activities | 5 | 1,094 | - | 1,094 | 1,260 |
| Investments | 6 | 578 | 60 | 638 | 81 |
| Total incoming resources | | <u>62,150</u> | <u>60</u> | <u>62,210</u> | <u>23,301</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 61,460 | - | 61,460 | 31,509 |
| Other | | | | - | - |
| Total expenditure | | <u>61,460</u> | <u>-</u> | <u>61,460</u> | <u>31,509</u> |
| Net income/(expenditure) and net movement in funds for the year | | 690 | 60 | 750 | (8,208) |
| Transfer between funds | | - | - | - | - |
| Net movement in funds | | <u>690</u> | <u>60</u> | <u>750</u> | <u>(8,208)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 107,421 | 23,764 | 131,185 | 139,393 |
| Total funds carried forward | | <u>£108,111</u> | <u>£23,824</u> | <u>£131,935</u> | <u>£131,185</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 10 form part of these financial statements

BALANCE SHEET
as at 31st December 2023

| | Note | 2023 £ | 2022 £ |
|--|------|-----------------|-----------------|
| Current assets | | | |
| Stock | 11 | 4,974 | 4,676 |
| Investments | 12 | 77,000 | - |
| Cash at bank and in hand | | 51,161 | 127,589 |
| Total current assets | | <u>133,135</u> | <u>132,265</u> |
| Liabilities | | | |
| Creditors falling due within one year | 13 | 1,200 | 1,080 |
| Net current assets | | <u>131,935</u> | <u>131,185</u> |
| Total assets less current liabilities | | 131,935 | 131,185 |
| Creditors: falling due after more than 1 year | | - | - |
| Provisions for liabilities | | | |
| Total net assets | 14 | <u>£131,935</u> | <u>£131,185</u> |
| The funds of the Charity | | | |
| Restricted income funds | 15 | 23,824 | 23,764 |
| Unrestricted income funds | 15 | 108,111 | 107,421 |
| Revaluation reserve | | - | - |
| Total unrestricted funds | | <u>108,111</u> | <u>107,421</u> |
| Total charity funds | | <u>£131,935</u> | <u>£131,185</u> |

These accounts were approved by the trustees and authorised for issue on: 1st June 2024 and are signed on their behalf by:

R Broadbridge

.....
Robert Broadbridge - Trustee

The notes on pages 6 to 10 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the second edition of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) **Public Benefit Entity**

Newbury Athletic Club meets the definition of a public benefit entity under FRS 102.

c) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023 (continued)

h) **Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

Newbury Athletic Club registered as a charitable incorporated organisation on 15th September 2016.

3. **Income from donations**

| | 2023 | 2022 |
|---------------------|-------------|-----------|
| | £ | £ |
| Gifts and donations | 505 | - |
| Grants | - | - |
| | <u>£505</u> | <u>£-</u> |

Of the £505 (2022 £nil) received in 2023 £nil (2022 £nil) was restricted funds and £505 (2022 £nil) unrestricted funds.

4. **Income from charitable activities**

| | 2023 | 2022 |
|-----------------|----------------|----------------|
| | £ | £ |
| Race income | 38,433 | 2,468 |
| Membership fees | 21,540 | 19,492 |
| | <u>£59,973</u> | <u>£21,960</u> |

Of the £59,973 (2022 £21,960) received in 2023 £nil (2022 £nil) was restricted funds and £59,973 (2022 £21,960) unrestricted funds.

5. **Income earned from other trading activity**

| | 2023 | 2022 |
|---------------------|---------------|---------------|
| | £ | £ |
| Fundraising | - | - |
| Refreshments/sundry | 516 | 827 |
| Clothing sales | 578 | 433 |
| | <u>£1,094</u> | <u>£1,260</u> |

Of the £1,094 (2022 £1,260) received in 2023 £nil (2022 £nil) was restricted funds and £1,094 (2022 £1,260) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023 (continued)

6. **Investment income**

All of the Charity investment income arises from money held in Barclays bank accounts.

7. **Analysis of expenditure on charitable activities**

| | 2023 | 2022 |
|-------------------------|----------------|----------------|
| | Total | Total |
| | £ | £ |
| Race expenditure | 18,545 | 250 |
| League costs | 201 | 3,282 |
| Affiliations | 5,862 | 3,509 |
| Rent | 10,000 | 7,000 |
| Clubhouse expenses | 2,212 | 5,093 |
| Hire of facilities | 5,602 | 4,976 |
| Coaching fees | 90 | 280 |
| PPS and advertising | 1,648 | 395 |
| Sports equipment | 1,136 | 2,758 |
| Medical equipment | 568 | 300 |
| Clothing | 1,558 | 1,527 |
| Engraving and prizes | 1,054 | 430 |
| Sundry | 2,144 | 989 |
| Donations | 10,000 | - |
| Independent examination | 840 | 720 |
| Total | <u>£61,460</u> | <u>£31,509</u> |

Of the £61,460 (2022 £31,509) expenditure in 2023 £nil (2022 £nil) was charged to restricted funds and £61,460 (2022 £31,509) to unrestricted funds.

8. **Net income/(expenditure) for the year**

| | 2023 | 2022 |
|---------------------------------------|------------|------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | <u>840</u> | <u>720</u> |

9. **Analysis of staff costs and trustee remuneration and expenses**

The charity trustees were not paid or received any other benefits from employment with the charity in the year neither were they reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

10. **Corporation tax**

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.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023 (continued)

| | | | |
|----|--------------|---------------|---------------|
| 11 | Stock | 2023 | 2022 |
| | | £ | £ |
| | Clothing | 4,974 | 4,676 |
| | | <u>£4,974</u> | <u>£4,676</u> |

| | | | |
|-----|----------------------------------|----------------|-----------|
| 12. | Current asset investments | 2023 | 2022 |
| | | £ | £ |
| | Cash held in 12 month bond | 77,000 | - |
| | | <u>£77,000</u> | <u>£-</u> |

| | | | |
|-----|---|---------------|---------------|
| 13. | Creditors: amounts falling due within one year | £ | £ |
| | Accruals | 1,200 | 1,080 |
| | | <u>£1,200</u> | <u>£1,080</u> |

| | | | | | |
|-----|---|-----------------|------------|----------------|-----------------|
| 14. | Analysis of net assets between funds | General | Designated | Restricted | |
| | | Fund | Funds | Funds | Total |
| | | £ | £ | £ | £ |
| | Cash at bank and in hand | 27,337 | - | 23,824 | 51,161 |
| | Other net current assets/(liabilities) | 80,774 | - | - | 80,774 |
| | Creditors of more than one year | - | - | - | - |
| | Total | <u>£108,111</u> | <u>£-</u> | <u>£23,824</u> | <u>£131,935</u> |

15. **Analysis of charitable funds**
Analysis of movements in restricted funds

| | | | | | |
|--------------------|----------------|------------|-----------|-----------|----------------|
| | Introduced | Incoming | Resources | Transfers | Funds |
| | 01.01.23 | resources | expended | 31.12.23 | |
| | £ | £ | £ | £ | £ |
| Building fund | 17,420 | - | - | - | 17,420 |
| Ollie Johnson Fund | 6,344 | 60 | - | - | 6,404 |
| Total | <u>£23,764</u> | <u>£60</u> | <u>£-</u> | <u>£-</u> | <u>£23,824</u> |

Name of restricted fund**Description, nature and purposes of the fund**

Building fund

Funds designated for the rebuild of the clubhouse.

Ollie Johnson Fund

Offers help and support to young athletes within the club to enable them to reach their full potential.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2023 (continued)

15. Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

| | Introduced 01.01.23 £ | Incoming resources £ | Resources expended £ | Transfers £ | Funds 31.12.23 £ |
|--------------|-----------------------------|----------------------------|----------------------------|----------------|------------------------|
| General fund | 107,421 | 62,150 | (61,460) | - | 108,111 |
| Total | <u>£107,421</u> | <u>£62,150</u> | <u>£(61,460)</u> | <u>£-</u> | <u>£108,111</u> |

Name of unrestricted fund**Description, nature and purposes of the fund**

General fund

The 'free reserves' after allowing for all designated funds.

NEWBURY ATHLETIC CLUB

England & Wales - Charity number 1169211

Accounts

NEWBURY ATHLETIC CLUB

Accounts – Year Ended 31st December 2022

NEWBURY ATHLETIC CLUB

Charity number: 1169211

Accounts – Year Ended 31st December 2022

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- 3. Statement of Financial Activities
- 4. Balance Sheet
- 5-9. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 31st December 2022**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st December 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Newbury Athletic Club.

Charity Registration Number: 1169211

Principal Office: Brown's Meadow
Fifth Road
Newbury
RG14 6DT

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

Andrew Tuttle
Sarah Fowler
Michael Robbins
Robert Broadbridge
Jeffrey Bird

Objectives and Activities

The main objects of the charity are the provision of community participation in healthy recreation for the benefit of the inhabitants of Newbury and neighbouring districts by the provision of facilities and coaching for athletics and related disciplines. In planning the activities of the Charity the trustees have considered the Charity Commission's guidance on public benefit.

Achievements and Performance

The main activities of Newbury Athletic Club (NAC) are the provision of facilities, coaching and support to our 400 members. The club is inclusive, catering for all abilities from the age of 9 upwards. The club organises two long-established local races (Newbury 10k and Highclere 10k), which encourage community participation. Unfortunately, the continued impact of the Covid pandemic meant that neither race could be held in 2022 for the third successive year. The advantage of charitable status is our ability to get tax back on Gift Aid donations, matched funding for fundraising events and to be Zero rated for other items purchased to enable us to provide our athletic services. This in turn has allowed us to keep our subscriptions low, maintain our hardship fund (enabling as many people as possible to become members regardless of their financial situation) and additionally ensure that we can continue to support other local charities when our races are held.

Financial Review

The total income for the year was £23,301 and total expenditure on charitable activities amounted to £31,509.

Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 12 months of expenditure. The trustees consider that this should be £15,000 in general funds. The reserves are needed to meet the working capital requirement of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Current unrestricted funds stand at £107,421 which is in excess of that

REPORT OF THE TRUSTEES
for the year ended 31st December 2022 (Continued)

Reserves Policy (continued)

noted in the policy. The charity continues to be engaged in protracted discussions with its landlord regarding the future of its clubhouse and training facilities, and the outcome could ultimately require the use of some of these reserves. In the meantime, it has begun a programme of investing in new equipment and improving existing facilities for the benefits of its members.

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as implemented when it registered as a charitable incorporated organisation with the Charity Commission on 15th September 2016.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise.

Approved by the trustees on 23rd August 2023 and signed on its behalf by:

Robert Broadbridge

.....

Robert Broadbridge - Trustee

Newbury

Statement of Financial Activities
(including an income and expenditure account)
for the year ended 31st December 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|--|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | - | - | - | 13 |
| Charitable activities | 4 | 21,960 | - | 21,960 | 16,621 |
| Trading activities | 5 | 1,260 | - | 1,260 | 2,214 |
| Investments | 6 | 74 | 7 | 81 | 8 |
| Total incoming resources | | <u>23,294</u> | <u>7</u> | <u>23,301</u> | <u>18,856</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 31,509 | - | 31,509 | 18,848 |
| Other | | - | - | - | - |
| Total expenditure | | <u>31,509</u> | <u>-</u> | <u>31,509</u> | <u>18,848</u> |
| Net income/(expenditure) and net movement in funds for the year | | (8,215) | 7 | (8,208) | 8 |
| Transfer between funds | | - | - | - | - |
| Net movement in funds | | <u>(8,215)</u> | <u>7</u> | <u>(8,208)</u> | <u>8</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 115,636 | 23,757 | 139,393 | 139,385 |
| Total funds carried forward | | <u>£107,421</u> | <u>£23,764</u> | <u>£131,185</u> | <u>£139,393</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 10 form part of these financial statements

BALANCE SHEET
as at 31st December 2022

| | Note | 2022 £ | 2021 £ |
|--|------|------------------|------------------|
| Current assets | | | |
| Stock | 11 | 4,676 | 5,402 |
| Cash at bank and in hand | | <u>127,589</u> | <u>135,791</u> |
| Total current assets | | <u>132,265</u> | <u>141,193</u> |
| Liabilities | | | |
| Creditors falling due within one year | 12 | <u>1,080</u> | <u>1,800</u> |
| Net current assets | | <u>131,185</u> | <u>139,393</u> |
| Total assets less current liabilities | | 131,185 | 139,393 |
| Creditors: falling due after more than 1 year | | - | - |
| Provisions for liabilities | | | |
| Total net assets | 13 | <u>£131,185</u> | <u>£139,393</u> |
| The funds of the Charity | | | |
| Restricted income funds | 14 | <u>23,764</u> | <u>23,757</u> |
| Unrestricted income funds | 14 | 107,421 | 115,636 |
| Revaluation reserve | | <u>-</u> | <u>-</u> |
| Total unrestricted funds | | <u>107,421</u> | <u>115,636</u> |
| Total charity funds | | <u>£131,185</u> | <u>£139,393</u> |

These accounts were approved by the trustees and authorised for issue on: 23rd August 2023 and are signed on their behalf by:

Robert Broadbridge

.....
Robert Broadbridge - Trustee

The notes on pages 6 to 10 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the second edition of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) **Public Benefit Entity**

Newbury Athletic Club meets the definition of a public benefit entity under FRS 102.

c) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022 (continued)

h) **Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

Newbury Athletic Club registered as a charitable incorporated organisation on 15th September 2016.

3. **Income from donations**

| | 2022 | 2021 |
|---------------------|-----------|------------|
| | £ | £ |
| Gifts and donations | - | 13 |
| Grants | - | - |
| | <u>£-</u> | <u>£13</u> |

Of the £nil (2021 £13) received in 2022 £nil (2021 £nil) was restricted funds and £nil (2021 £13) unrestricted funds.

4. **Income from charitable activities**

| | 2022 | 2021 |
|-----------------|----------------|----------------|
| | £ | £ |
| Race income | 2,468 | - |
| Membership fees | 19,492 | 16,621 |
| | <u>£21,960</u> | <u>£16,621</u> |

Of the £21,960 (2021 £16,621) received in 2022 £nil (2021 £nil) was restricted funds and £21,960 (2021 £16,621) unrestricted funds.

5. **Income earned from other trading activity**

| | 2022 | 2021 |
|---------------------|---------------|---------------|
| | £ | £ |
| Fundraising | - | 528 |
| Refreshments/sundry | 827 | - |
| Clothing sales | 433 | 1,686 |
| | <u>£1,260</u> | <u>£2,214</u> |

Of the £1,260 (2021 £2,214) received in 2022 £nil (2021 £nil) was restricted funds and £1,260 (2021 £2,214) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022 (continued)

6. **Investment income**

All of the Charity investment income arises from money held in Barclays bank accounts.

7. **Analysis of expenditure on charitable activities**

| | 2022 | 2021 |
|-------------------------|----------------|----------------|
| | Total | Total |
| | £ | £ |
| Race expenditure | 250 | 315 |
| League costs | 3,282 | 130 |
| Affiliations | 3,509 | 3,785 |
| Rent | 7,000 | 5,517 |
| Clubhouse expenses | 5,093 | 1,900 |
| Hire of facilities | 4,976 | 1,698 |
| Coaching fees | 280 | 330 |
| PPS and advertising | 395 | 500 |
| Sports equipment | 2,758 | 248 |
| Medical equipment | 300 | 133 |
| Clothing | 1,527 | 2,668 |
| Engraving and prizes | 430 | 432 |
| Sundry | 989 | 472 |
| Independent examination | 720 | 720 |
| Total | <u>£31,509</u> | <u>£18,848</u> |

Of the £31,509 (2021 £18,848) expenditure in 2022 £nil (2021 £nil) was charged to restricted funds and £31,509 (2021 £18,848) to unrestricted funds.

8. **Net income/(expenditure) for the year**

| | 2022 | 2021 |
|---------------------------------------|------------|------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | <u>720</u> | <u>720</u> |

The charity trustees were not paid or received any other benefits from employment with the charity in the year neither were they reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

9. **Analysis of staff costs and trustee remuneration and expenses**

The charity trustees were not paid or received any other benefits from employment with the charity in the year neither were they reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

10. **Corporation tax**

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.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022 (continued)

11 **Stock**

| | 2022 | 2021 |
|----------|---------------|---------------|
| | £ | £ |
| Clothing | 4,676 | 5,402 |
| | <u>£4,676</u> | <u>£5,402</u> |

12 **Creditors: amounts falling due within one year**

| | 2022 | 2021 |
|----------|---------------|---------------|
| | £ | £ |
| Accruals | 1,080 | 1,800 |
| | <u>£1,080</u> | <u>£1,800</u> |

13. **Analysis of net assets between funds**

| | General Fund £ | Designated Funds £ | Restricted Funds £ | Total £ |
|--|----------------------|--------------------------|--------------------------|-----------------|
| Cash at bank and in hand | 103,825 | - | 23,764 | 127,589 |
| Other net current assets/(liabilities) | 3,596 | - | - | 3,596 |
| Creditors of more than one year | - | - | - | - |
| Total | <u>£107,421</u> | <u>£-</u> | <u>£23,764</u> | <u>£131,185</u> |

14. **Analysis of charitable funds****Analysis of movements in restricted funds**

| | Introduced 01.01.22 £ | Incoming resources £ | Resources expended £ | Transfers £ | Funds 31.12.22 £ |
|--------------------|-----------------------------|----------------------------|----------------------------|----------------|------------------------|
| Building fund | 17,420 | - | - | - | 17,420 |
| Ollie Johnson Fund | 6,337 | 7 | - | - | 6,344 |
| Total | <u>£23,757</u> | <u>£7</u> | <u>£-</u> | <u>£-</u> | <u>£23,764</u> |

Name of restricted fund**Description, nature and purposes of the fund**

Building fund

Funds designated for the rebuild of the clubhouse.

Ollie Johnson Fund

Offers help and support to young athletes within the club to enable them to reach their full potential.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2022 (continued)

14. Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

| | Introduced 01.01.22 £ | Incoming resources £ | Resources expended £ | Transfers £ | Funds 31.12.22 £ |
|--------------|-----------------------------|----------------------------|----------------------------|----------------|------------------------|
| General fund | 115,636 | 23,294 | (31,509) | - | 107,421 |
| Total | £115,636 | £23,294 | £(31,509) | £- | £107,421 |

Name of unrestricted fund**Description, nature and purposes of the fund**

General fund

The 'free reserves' after allowing for all designated funds.

NEWBURY ATHLETIC CLUB

England & Wales - Charity number 1169211

Accounts

NEWBURY ATHLETIC CLUB

Accounts – Year Ended 31st December 2021

NEWBURY ATHLETIC CLUB

Charity number: 1169211

Accounts – Year Ended 31st December 2021

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- 1-2. Report of the Trustees and General Information
- 3. Statement of Financial Activities
- 4. Balance Sheet
- 5-9. Notes to the Accounts

**REPORT OF THE TRUSTEES
for the year ended 31st December 2021**

The Trustees are pleased to present their annual report and financial statements of the charity for the year ended 31st December 2021.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and complies with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (second edition) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102.

Reference and Administration Details

The charity's name is Newbury Athletic Club.

Charity Registration Number: 1169211

Principal Office: Brown's Meadow
Fifth Road
Newbury
RG14 6DT

Trustees

The Trustees and officers who served during the year and since the year end were as follows:

Andrew Tuttle
Sarah Fowler
Michael Robbins
Robert Broadbridge
Jeffrey Bird

Objectives and Activities

The main objects of the charity are the provision of community participation in healthy recreation for the benefit of the inhabitants of Newbury and neighbouring districts by the provision of facilities and coaching for athletics and related disciplines. In planning the activities of the Charity the trustees have considered the Charity Commission's guidance on public benefit.

Achievements and Performance

The main activities of Newbury Athletic Club (NAC) are the provision of facilities, coaching and support to our 400 members. The club is inclusive, catering for all abilities from the age of 9 upwards. The club organises two long-established local races (Newbury 10k and Highclere 10k), which encourage community participation. Unfortunately, the continued impact of the Covid pandemic meant that neither race could be held in 2021 for the second successive year. The advantage of charitable status is our ability to get tax back on Gift Aid donations, matched funding for fundraising events and to be Zero rated for other items purchased to enable us to provide our athletic services. This in turn has allowed us to keep our subscriptions low, maintain our hardship fund (enabling as many people as possible to become members regardless of their financial situation) and additionally ensure that we can continue to support other local charities when our races are held.

Financial Review

The total income for the year was £18,856 and total expenditure on charitable activities amounted to £18,848.

Reserves Policy

The trustees have examined the charity's requirements for reserves taking account of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be 12 months of expenditure. The trustees consider that this should be £15,000 in general funds. The reserves are needed to meet the working capital requirement of the charity and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. Current unrestricted funds stand at £115,636 which is in excess of that

REPORT OF THE TRUSTEES
for the year ended 31st December 2021 (Continued)

Reserves Policy (continued)

noted in the policy. The charity continues to be engaged in protracted discussions with its landlord regarding the future of its clubhouse and training facilities, and the outcome could ultimately require the use of some of these reserves. In the meantime, it has begun a programme of investing in new equipment and improving existing facilities for the benefits of its members.

Structure, Governance and Management

Governing Document

The charity is governed by its constitution as implemented when it registered as a charitable incorporated organisation with the Charity Commission on 15th September 2016.

Appointment of Trustees

The trustees keep the composition of the board under review and will seek to appoint additional members with appropriate skills and expertise should the need arise.

Approved by the trustees on 10th October 2022 and signed on its behalf by:

R Broadbridge

.....
Robert Broadbridge - Trustee

Newbury

Statement of Financial Activities
(including an income and expenditure account)
for the year ended 31st December 2021

| | Note | Unrestricted Funds | Restricted Funds | Total Funds 2021 | Total Funds 2020 |
|--|------|-----------------------|---------------------|------------------------|------------------------|
| | | £ | £ | £ | £ |
| Income from: | | | | | |
| Donations and legacies | 3 | 13 | - | 13 | 500 |
| Charitable activities | 4 | 16,621 | - | 16,621 | 13,814 |
| Trading activities | 5 | 2,214 | - | 2,214 | 2,385 |
| Investments | 6 | 7 | 1 | 8 | 65 |
| Total incoming resources | | <u>18,855</u> | <u>1</u> | <u>18,856</u> | <u>16,764</u> |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 18,848 | - | 18,848 | 26,827 |
| Other | | | | - | - |
| Total expenditure | | <u>18,848</u> | <u>-</u> | <u>18,848</u> | <u>26,827</u> |
| Net income/(expenditure) and net movement in funds for the year | | 7 | 1 | 8 | (10,063) |
| Transfer between funds | | - | - | - | - |
| Net movement in funds | | <u>7</u> | <u>1</u> | <u>8</u> | <u>(10,063)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | <u>115,629</u> | <u>23,756</u> | <u>139,385</u> | <u>149,448</u> |
| Total funds carried forward | | <u>£115,636</u> | <u>£23,757</u> | <u>£139,393</u> | <u>£139,385</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 6 to 10 form part of these financial statements

BALANCE SHEET
as at 31st December 2021

| | Note | 2021 £ | 2020 £ |
|--|------|------------------------|------------------------|
| Current assets | | | |
| Stock | 11 | 5,402 | 3,232 |
| Cash at bank and in hand | | <u>135,791</u> | <u>137,233</u> |
| Total current assets | | 141,193 | 140,465 |
| Liabilities | | | |
| Creditors falling due within one year | 12 | <u>1,800</u> | <u>1,080</u> |
| Net current assets | | <u>139,393</u> | <u>139,385</u> |
| Total assets less current liabilities | | 139,393 | 139,385 |
| Creditors: falling due after more than 1 year | | - | - |
| Provisions for liabilities | | <u>-</u> | <u>-</u> |
| Total net assets | 13 | <u><u>£139,393</u></u> | <u><u>£139,385</u></u> |
| The funds of the Charity | | | |
| Restricted income funds | 14 | <u>23,757</u> | <u>23,756</u> |
| Unrestricted income funds | 14 | 115,636 | 115,629 |
| Revaluation reserve | | <u>-</u> | <u>-</u> |
| Total unrestricted funds | | <u>115,636</u> | <u>115,629</u> |
| Total charity funds | | <u><u>£139,393</u></u> | <u><u>£139,385</u></u> |

These accounts were approved by the trustees and authorised for issue on: 10th October 2022 and are signed on their behalf by:

R Broadbridge

.....
Robert Broadbridge - Trustee

The notes on pages 6 to 10 form part of these financial statements

NOTES TO THE ACCOUNTS
for the year ended 31st December 2021

1. **Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) **Basis of Preparation**

The financial statements have been prepared in accordance with the second edition of the Statement of Recommended Practice: Accounting and Reporting by Charities issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

b) **Public Benefit Entity**

Newbury Athletic Club meets the definition of a public benefit entity under FRS 102.

c) **Going Concern**

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

d) **Income Recognition Policies**

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the items of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

e) **Interest Receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

f) **Fund Accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity. Designated funds are unrestricted funds of the Charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for the particular areas of the Charity's work or for specific projects being undertaken by the Charity.

g) **Expenditure and Irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2021 (continued)

h) **Stock**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised in income when the items are sold.

i) **Cash at Bank and in Hand**

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) **Creditors and Provisions**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. **Legal Status of the Charity**

Newbury Athletic Club registered as a charitable incorporated organisation on 15th September 2016.

3. **Income from donations**

| | 2021 £ | 2020 £ |
|---------------------|------------|-------------|
| Gifts and donations | 13 | - |
| Grants | - | 500 |
| | <u>£13</u> | <u>£500</u> |

Of the £13 (2020: £500) received in 2021 £nil (2020: £500) was restricted funds and £13 (2020: £nil) unrestricted funds.

4. **Income from charitable activities**

| | 2021 £ | 2020 £ |
|-----------------|----------------|----------------|
| Race income | - | 2,542 |
| Membership fees | 16,621 | 11,272 |
| | <u>£16,621</u> | <u>£13,814</u> |

Of the £16,621 (2020: £13,814) received in 2021 £nil (2020: £98) was restricted funds and £16,621 (2020: £13,716) unrestricted funds.

5. **Income earned from other trading activity**

| | 2021 £ | 2020 £ |
|---------------------|---------------|---------------|
| Fundraising | 528 | - |
| Refreshments/sundry | - | 1,985 |
| Clothing sales | 1,686 | 400 |
| | <u>£2,214</u> | <u>£2,385</u> |

Of the £2,214 (2020: £2,385) received in 2021 £nil (2020: £nil) was restricted funds and £2,214 (2020: £2,385) unrestricted funds.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2021 (continued)

6. **Investment income**

All of the Charity investment income arises from money held in Barclays bank accounts.

7. **Analysis of expenditure on charitable activities**

| | 2021 | 2020 |
|-------------------------|----------------|----------------|
| | Total | Total |
| | £ | £ |
| Race expenditure | 315 | 3,027 |
| League costs | 130 | - |
| Affiliations | 3,785 | 2,518 |
| Rent | 5,517 | 6,326 |
| Clubhouse expenses | 1,900 | 9,312 |
| Hire of facilities | 1,698 | 2,685 |
| Coaching fees | 330 | 20 |
| PPS and advertising | 500 | 1,373 |
| Sports equipment | 248 | 321 |
| Medical equipment | 133 | 50 |
| Clothing | 2,668 | 73 |
| Engraving and prizes | 432 | 81 |
| Sundry | 472 | 321 |
| Independent examination | 720 | 720 |
| Total | <u>£18,848</u> | <u>£26,827</u> |

Of the £18,848 (2020: £26,827) expenditure in 2021 £nil (2020: £7,694) was charged to restricted funds and £18,848 (2020: £19,133) to unrestricted funds.

8. **Net income/(expenditure) for the year**

| | 2021 | 2020 |
|---------------------------------------|------------|------------|
| | £ | £ |
| <i>This is stated after charging:</i> | | |
| Independent examiner's fee | <u>720</u> | <u>720</u> |

9. **Analysis of staff costs and trustee remuneration and expenses**

The charity trustees were not paid or received any other benefits from employment with the charity in the year neither were they reimbursed expenses during the year. No charity trustee received payment for professional or other services supplied to the charity.

10. **Corporation tax**

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.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2021 (continued)

11 Stock

| | 2021 | 2020 |
|----------|---------------|---------------|
| | £ | £ |
| Clothing | 5,402 | 3,232 |
| | <u>£5,402</u> | <u>£3,232</u> |

12 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|----------|---------------|---------------|
| | £ | £ |
| Accruals | 1,800 | 1,080 |
| | <u>£1,800</u> | <u>£1,080</u> |

13. Analysis of net assets between funds

| | General Fund | Designated Funds | Restricted Funds | Total |
|--|-----------------|---------------------|---------------------|-----------------|
| | £ | £ | £ | £ |
| Cash at bank and in hand | 112,034 | - | 23,757 | 135,791 |
| Other net current assets/(liabilities) | 3,602 | - | - | 3,602 |
| Creditors of more than one year | - | - | - | - |
| Total | <u>£115,636</u> | <u>£-</u> | <u>£23,757</u> | <u>£139,393</u> |

14. Analysis of charitable funds

Analysis of movements in restricted funds

| | Introduced 01.01.21 | Incoming resources | Resources expended | Transfers | Funds 31.12.21 |
|--------------------|------------------------|-----------------------|-----------------------|-----------|-------------------|
| | £ | £ | £ | £ | £ |
| Building fund | 17,420 | - | - | - | 17,420 |
| Ollie Johnson Fund | 6,336 | 1 | - | - | 6,337 |
| Total | <u>£23,756</u> | <u>£1</u> | <u>£-</u> | <u>£-</u> | <u>£23,757</u> |

Name of restricted fund

Description, nature and purposes of the fund

Building fund

Funds designated for the rebuild of the clubhouse.

Ollie Johnson Fund

Offers help and support to young athletes within the club to enable them to reach their full potential.

NOTES TO THE ACCOUNTS
for the year ended 31st December 2021 (continued)

14. Analysis of charitable funds (continued)

Analysis of movements in unrestricted funds

| | Introduced 01.01.21 £ | Incoming resources £ | Resources expended £ | Transfers £ | Funds 31.12.21 £ |
|--------------|-----------------------------|----------------------------|----------------------------|----------------|------------------------|
| General fund | 115,629 | 18,855 | (18,848) | | 115,636 |
| Total | £115,629 | £18,855 | £(18,848) | £- | £115,636 |

Name of unrestricted fund

Description, nature and purposes of the fund

General fund

The 'free reserves' after allowing for all designated funds.