

REGISTERED CHARITY NUMBER: 1171574

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2021
FOR
THE WALLINGFORD SPORTS TRUST

	Page
Report of the Trustees	1 to 4
Report of the Independent Examiner	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Financial Statements	9 to 13

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1171574

Principal address

Wallingford Sports Park
Hithercroft Road
Wallingford
Oxfordshire
OX10 9RB

Trustees

Nominated

Ms S Leigh
Mr D Marcou (Resigned 1 December 2020)
Ms B Guiver
Mr D Webber (Resigned 6th March 2021)
Mr R Haycock
Mr J Denton (Resigned 17th September 2020)
Mr G Lewis (Resigned 29th September 2020)
Mrs L Tamlyn
Mr A Aldred (Appointed 29th September 2020)
Mr C Norrington (Appointed 1 December 2020)
Mr A Pointer (Appointed 11th January 2021)
Mr Liam Jones (Appointed 7th March 2021)

Elected

Mr J Pebworth
Mr J Atkins
Mr N Hughes
Mrs N House
Mr D Williams
Mr S Mount

Independent Examiner

Heather Merryweather ACA

Bank

Barclays Bank plc

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation (CIO) controlled by its constitution dated 10 February 2017.

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Management

The Trust is managed by the Board of Trustees consisting of representatives from each of the associated clubs ("Nominated Trustee") plus a minority of elected trustees ("Elected Trustees") drawn from the wider community. The number of Nominated Trustees must be greater than Elected Trustees at all times. This structure ensures that the priority is to facilitate club activities, but this is balanced by using the facilities for other local community activities. The Board of Trustees met virtually 4 times during the year to 31 March 2021.

The Trustees identified and reviewed all major risks using a formal risk register to ensure all reasonable steps are taken to mitigate the risks identified.

OBJECTIVES AND ACTIVITIES

The objectives of The Wallingford Sports Trust are to enable the sports clubs, who are its component members, to provide sporting and recreation facilities for the inhabitants of the Wallingford and South Oxfordshire area and to encourage the use of the facilities provided by all age groups.

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing The Wallingford Sports Trust's aims, objectives and achievements and in planning future activities.

During the year the sports provided by the associated clubs are Rugby, Petanque, Football, Tennis, Squash, Skittles, Hockey and Archery. Of the 1800 playing members of the clubs, over half are juniors.

The facilities are also used for local community activities such as local groups, clubs and schools hiring the All Weather Pitch ("AWP") and indoor hall. The sports park also normally hosts Bunkfest camping and the Wallingford Car Rally.

The Trust also owns and manages Wallingford Sports and Social Club Ltd ('WSSC') through a committee selected by and reporting to the Trustees. Any distributable profits made by WSSC are paid to the Wallingford Sports Trust under the gift aid scheme and are used to improve the sporting facilities provided.

ACHIEVEMENT AND PERFORMANCE

Following the start of the first lockdown and the closure of the Sports Park on 23rd March 2020, the focus turned to ensuring the security of the Sports Park facilities, minimising costs and overheads maintaining contact and checking on the welfare of all staff and taking advantage of all available grants. As the country came out of the first lockdown considerable work was done to establish risk assessments and protocols for each of the clubs to operate in accordance with guidelines set out by each of their governing bodies. Separate risk assessments and protocols were put in place for the pavilion covering indoor activities and the bar area.

Unsurprisingly in the context of the Pandemic, there was little opportunity for fund raising and virtually no capital expenditure during the year. The Trust was however successful in obtaining SODC local member grant towards replacing old lights in the pavilion with modern LED fittings.

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

Our ambition continues to be to provide better facilities and, as a result we continue to develop a 5 year "Site Masterplan" for the Sports Park to meet the needs of the clubs, their governing bodies and the local community.

Negotiations also continue for the two new junior football pitches which and financial contribution from the Slade End Farm housing site.

FINANCIAL REVIEW

The value of the Trust's funds increased by £41,073 during the year to 31 March 2021 as set out in note 13 of the accounts.

The Trust's aim is to maintain a level of unrestricted reserves equating to at least 3 months of expenditure. The Trustees consider that this level will provide sufficient funds to meet the Trust's operational expenditure and to provide contingency against unforeseen expenditure. The balance held as unrestricted funds on 31 March was £349,526 of which £98,629 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets.

The principal objective of the Wallingford Sports and Social Club Ltd (WSSC) is to generate funds to help the Trust provide the facilities for the playing of sport. The charity has now invested £55,980 in its subsidiary and made a loan of £49,500. This loan is secured on the assets of the company (£41,690 as at 31 March 2021). As a result of the outbreak of Coronavirus and the associated closure of the Sports Park during 2020 WSSC's income was significantly reduced during the financial year. Significant efforts were made to reduce costs and the trading levels have now returned to acceptable levels during 2021. The Trust is therefore confident that Wallingford Sports and Social Club Ltd will be able to repay the loan from its projected profits and that the investment in the trading subsidiary is an appropriate investment of the Trust's resources.

FUTURE DEVELOPMENTS

The Trust will continue to work to assist the clubs to provide sporting opportunities to the residents of South Oxfordshire, with a particular emphasis on the encouragement of young people to play sport.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing a Trustee's annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 27/09/2021 and signed on their behalf by:

 29th Sept 2021

Trustee

THE WALLINGFORD SPORTS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WALLINGFORD SPORTS TRUST FOR THE YEAR ENDED 31 MARCH 2021

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust'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 Trust 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 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.



Heather Merryweather ACA
Broadlands
13 Preston Crowmarsh
Wallingford
OXON
OX10 6SL
Date:

29/9/21

THE WALLINGFORD SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

		Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
	Notes				
INCOME FROM:					
Donations and grants	2	80,938	3,740	84,678	69,368
Charitable activities	3	34,277	14,225	48,502	76,613
Other trading activities	4	8,105	0	8,105	37,455
Investment income	5	541	0	541	865
TOTAL		123,861	17,965	141,826	184,301
EXPENDITURE ON:					
Charitable activities	6	76,842	23,911	100,753	156,528
TOTAL		76,842	23,911	100,753	156,528
NET INCOME/(EXPENDITURE)		47,019	(5,946)	41,073	27,773
TRANSFER BETWEEN FUNDS	13	0	0	0	0
NET MOVEMENT IN FUNDS		47,019	(5,946)	41,073	27,773
RECONCILIATION OF FUNDS					
Total funds brought forward	13	302,507	667,891	970,398	942,625
TOTAL FUNDS CARRIED FORWARD		349,526	661,945	1,011,471	970,398

THE WALLINGFORD SPORTS TRUST

BALANCE SHEET

AT 31ST MARCH 2021

	Notes	2021 Total Funds £	2020 Total Funds £
FIXED ASSETS :			
Tangible assets	8	749,468	757,613
Investments	9	105,480	97,980
TOTAL FIXED ASSETS		854,948	855,593
CURRENT ASSETS:			
Debtors	10	20,787	14,340
Cash at bank and in hand		147,442	110,449
TOTAL CURRENT ASSETS		168,228	124,789
LIABILITIES:			
Creditors : Amounts falling due within one year	11	11,705	9,983
NET CURRENT ASSETS/(LIABILITIES)		156,524	114,805
TOTAL ASSETS LESS CURRENT LIABILITIES		1,011,471	970,398
Creditors: Amounts falling due after one year		0	0
NET ASSETS		1,011,471	970,398
THE FUNDS OF THE CHARITY			
Unrestricted funds	13	349,526	302,507
Restricted funds	13	661,945	667,891
TOTAL CHARITY FUNDS		1,011,471	970,398

signed on behalf of the Trustees :



29th Sept 2021

Trustee

THE WALLINGFORD SPORTS TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2021**

		2021 Total Funds £	2020 Total Funds £
	Notes		
CASH FLOWS FROM OPERATING ACTIVITIES:			
NET CASH PROVIDED BY OPERATING ACTIVITIES	16	65,087	47,805
Cash flows from investing activities :			
Loan to subsidiary		(7,500)	0
Purchase of fixed assets		(20,594)	(40,529)
NET CASH USED IN INVESTING ACTIVITIES		(28,094)	(40,529)
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		36,993	7,276
Cash and cash equivalents brought forward		110,449	103,172
CASH AND CASH EQUIVALENTS CARRIED FORWARD		147,442	110,449

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, the Charities Act 2011 and the requirements of 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 published on 16 July 2014 (FRS102).

Charitable trading

Charitable trading income represents the total amount received for AWP and pitch hire in respect of sporting and recreational facilities.

Donations

Donations represents amounts received from the associated clubs and from Wallingford Sports and Social Club Ltd, together with any miscellaneous donations received.

Grant Income

Grant Income is recognised at it is received.

Fundraising events

Fundraising events represents amounts received from events organised by the Trust to raise funds for charitable purposes.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold Buildings	Straight line	2%
All Weather Pitch	Straight line	10%
Plant and Machinery	Straight line	10%
Computer Equipment	Straight line	33%
Fixtures and fittings	Straight line	10%
Multi-Sport	Straight line	10%
Squash roof	Straight line	5%

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds are those which the Trustees have set aside out of unrestricted general funds for specific future purposes or projects.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for a specific restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the statement of financial activities on a straight line basis over the period of the lease.

2 DONATIONS AND GRANTS

	2021	2020
	£	£
Donations:		
AWP replacement	0	18,750
Multi Sport Project	0	14,375
Miscellaneous	11,680	2,948
Grants :		
WREN	0	0
SODC	44,797	32,702
Sport England	5,000	0
CJRS	23,201	593
	<u>84,678</u>	<u>69,368</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Club Contributions	30,019	21,642
AWP Bookings	18,483	54,970
	<u>48,502</u>	<u>76,613</u>

4 OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Car parking	0	6,450
Camping	0	8,858
Income for supply of services to subsidiary	8,105	20,962
Gift aided profits from subsidiary	0	1,184
	<u>8,105</u>	<u>37,455</u>

The wholly owned trading subsidiary Wallingford Sports and Social Club Ltd (company no. 10654339) pays all of its profits to the charity under the gift aid scheme. Wallingford Sports and Social Club Ltd has been formed for the purpose of running the bar and function rooms at the Sports Park.

5 INVESTMENT INCOME

	2021	2020
	£	£
Interest	<u>541</u>	<u>865</u>

6 CHARITABLE ACTIVITIES COSTS

	Charitable Activities	Support Costs	2021 Total	2020 Total
	£	£	£	£
Wages & Salaries	37,400	6,110	43,511	50,805
Repairs & maintenance	4,410		4,410	39,291
Utilities	6,303		6,303	8,327
Insurance	13,439		13,439	11,720
Depreciation	28,739		28,739	31,005
Rent	1,575		1,575	1,575
Other	2,775		2,775	13,805
Total	<u>94,642</u>	<u>6,110</u>	<u>100,753</u>	<u>156,528</u>

7 EMPLOYEE & TRUSTEE REMUNERATION

	2021	2020
	£	£
Wages and Salaries	40,561	46,419
Social Security Costs	706	2,142
Pension Costs	2,244	2,244
	<u>43,511</u>	<u>50,805</u>

No employees had emoluments in excess of £60,000.

The average number of full-time equivalent employees during the year was 1.5. (2020:1.5)

Pension contributions to a pension scheme of £ 2,244 (2020: £2,244) was made in respect of 1.5 employees.

Trustees' remuneration, benefits and expenses

There were no Trustees' remuneration or other benefits or expenses paid for the year ended 31 March 2021 (2020: NIL) .

8 TANGIBLE FIXED ASSETS

	Leasehold buildings	All Weather Pitch	Plant and machinery	Fixtures and Fittings	Computer equipment	Kitchen refurbishment	Multi- Sport	Squash Roof	Totals
	£	£	£	£	£	£	£	£	£
COST									
Bfwd on 1st April 2020	803,183	192,000	7,451	5,041	1,075	30,572	54,702	39,284	1,133,308
Additions	0	0	6,369	0	0	0	14,225	0	20,594
Disposals	0	0	0	0	0	0	0	0	0
At 31st March 2021	803,183	192,000	13,820	5,041	1,075	30,572	68,927	39,284	1,153,902
DEPRECIATION									
Bfwd on 1st April 2020	152,229	192,000	6,330	5,041	1,075	6,114	10,940	1,964	375,694
Charge for year	16,064	0	761	0	0	3,057	6,893	1,964	28,739
Eliminated on disposal	0	0	0	0	0	0	0	0	0
At 31st March 2021	168,293	192,000	7,092	5,041	1,075	9,172	17,833	3,928	404,434
NET BOOK VALUE									
At 31st March 2021	634,891	0	6,728	0	0	21,401	51,094	35,355	749,468

	2021	2020
	£	£
9 INVESTMENT		
Investment in Wallingford Sports and Social Club Ltd	55,980	55,980
Loan to subsidiary company	49,500	42,000
	<u>105,480</u>	<u>97,980</u>

The loan to Wallingford Sports and Social Club Ltd is secured by a fixed and floating charge over the company's assets.

	2021	2020
	£	£
10 DEBTORS		
Due within one year		
Trade debtors	1,222	4,765
Prepayments	7,361	6,078
Amounts owed from subsidiary undertakings	7,063	2,903
Accrued income	1,050	593
VAT	4,090	0
	<u>20,787</u>	<u>14,340</u>

	2021	2020
	£	£
11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade creditors	222	222
Accruals	1,327	1,497
Deferred income	2,500	0
Other creditors	7,656	8,264
	<u>11,705</u>	<u>9,983</u>

	2021	2020
	£	£
12 OPERATING LEASES		
The total minimum lease payments under non-cancellable leases for the following periods		
Not later than one year	1,550	1,550
Later than one year but not later than five years	7,750	7,750
Later than five years	35,650	37,200
	<u>44,950</u>	<u>46,500</u>

On 28 November 2007, the lease for the land from which the Trust operates the sports park was signed by the Trustees and South Oxfordshire District Council. The renewed lease terms were effective from 1 June 2007 for a period of 30 years. The market rate set was discounted by 90% for the first 7 years and was extended by a further 7 years on 1st June 2014. On 13th May 2015 the lease was extended by 12 years to mature on 31st May 2049.

13 MOVEMENT IN FUNDS

	Opening	Net Movt in Funds	Fund Transfers	At 31.03.21
	£	£	£	£
Unrestricted funds				
General fund	302,507	47,019	0	349,526
Junior Sports Reserve	0	0		0
	<u>302,507</u>	<u>47,019</u>	<u>0</u>	<u>349,526</u>
Restricted funds				
Leasehold Premises	126,263	(3,600)		122,662
AWP	68,698	0		68,698
Changing Rooms	368,489	(8,396)		360,093
Kitchen refurbishment	22,660	(3,057)		19,602
Squash	38,036	(1,964)		36,072
Multi Sport	42,497	7,332		49,829
Security & disabled access	1,249	0		1,249
Lights		3,740		3,740
	<u>667,891</u>	<u>(5,946)</u>	<u>0</u>	<u>661,945</u>
TOTAL FUNDS	<u>970,398</u>	<u>41,073</u>	<u>0</u>	<u>1,011,471</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	123,861	76,842	47,019
Restricted funds			
Leasehold Premises	0	3,600	(3,600)
AWP	0	0	0
Changing Rooms	0	8,396	(8,396)
Kitchen refurbishment	0	3,057	(3,057)
Squash	0	1,964	(1,964)
Multi Sport	14,225	6,893	7,332
Security & disabled access	0	0	0
Lights	3,740	0	3,740
	<u>141,826</u>	<u>100,753</u>	<u>41,073</u>

Purposes of restricted funds

Leasehold Premises - This fund primarily relates to an extension built onto The Pavilion in the year ended 31 March 2002 by Linden Homes for the ABM Skittles Club but also includes subsequent improvements which have been funded by grants.

ABM Skittles Club extension - As part of Section106 Planning Order, Linden Homes were obliged to provide the ABM Skittles Club with a new bowling alley in exchange for the previous club house which was demolished as part of a residential building project. Wallingford Sports Trust volunteered this on their land. The fund will reduce each year as depreciation is charged against the building.

AWP Pitch Replacement - This fund relates to recent donations and associated gift aid for the future replacement of the all weather pitch surface.

Changing rooms - This fund relates to grants received from SODC, WREN, Sport England and the RFU for the replacement of the changing rooms. The fund will reduce each year as depreciation is charged against the building.

Kitchen refurbishment - Relates to funds received from WREN to refurbish the kitchen to improve the facilities. The fund will reduce as depreciation is charged against the facilities.

Squash - The Squash funding comes from a Section 106 agreement for a housing development on the old Habitat site at Moreton Avenue, Hithercroft Industrial Estate, which was designated for improving indoor sports facilities serving the (housing) site. It funded two new roofs and refurbished showers to the squash courts. The fund will reduce as depreciation is charged against the facilities.

Multi Sport - The multisport project was a grouping of 3 individual projects covering a new car park for 50 cars on the Jubilee Field, the upgrading of the existing main football pitch lights to Hellenic League standard plus installation of separate training lights and the installation of a new tennis pavilion to replace the old one damaged in the 2014 floods. It was funded 50% by an SODC Community Grant with the remainder coming from a Football Foundation grant, the Tennis Club itself and other smaller donations.

Security and disabled access - A fund created from grants received from SODC to improve personal security and disabled access to the pavilion.

Lights - This fund relates to funds received from a Local Member SODC grant towards replacing the old lights in the pavilion with modern energy efficient LED

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	250,897	604,051	854,947
Current Assets	110,334	57,894	168,228
Creditors: Due within one year	(11,705)		(11,705)
	<u>349,526</u>	<u>661,945</u>	<u>1,011,471</u>

15 RELATED PARTY DISCLOSURES

The charity was controlled throughout the current by the Trustees collectively.

As at 31st March 2020 no monies were owed by the associate clubs (2019:Nil).

16 RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	Total	Total
	Funds	Funds
	£	£
Net income/(expenditure) for the year	41,073	27,773
Adjustments for :		
Depreciation charges	28,739	31,005
(Increase)/decrease in debtors	(6,447)	2,494
Increase/(decrease) in creditors	1,721	(13,467)
Net cash provided by operating activities	<u>65,087</u>	<u>47,805</u>

17 CAPITAL COMMITMENTS

The charity had no capital commitments as at 31 March 2021 (2020:£NIL)