

REGISTERED CHARITY NUMBER: 1171574

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2024
FOR
THE WALLINGFORD SPORTS TRUST

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THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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
Ms B Guiver
Mrs L Tamlyn (Resigned 31 August 2023)
Mr A Aldred
Mr P Abery
Mr A Beasley
Mr K Rawlingson
Mr P O'Neill (Appointed 28th September 2023,
Resigned 29th April 2024)
Mr A Bucknell (Appointed 29th April 2024)
Mr J Kirkpatrick (Appointed 31 August 2023)

Elected

Mr J Pebworth
Mr J Atkins
Mr N Hughes
Mrs N House
Ms S Abrey
Mr M Hoare

Independent Examiner

Jane Shaw BA(Hons) ACA

Bank

Barclays Bank plc

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation (CIO) controlled by its constitution.

Management

The Wallingford Sports Trust ("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 always greater than Elected Trustees. 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 4 times during the year to 31 March 2024.

The Trustees identify and review 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 2200 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

Revenues in 2023/24 have returned and, in many cases, exceeded pre-covid levels. This income continues to be supplemented with the regular monthly income from a two-year agreement with a local school for use of the sporting facilities.

Energy efficiency has been a major focus for the Trust over the last couple of years. The Trust has seen the benefits from the replacement of outside floodlights on the AWP to LED in the previous year. The project to install the solar/battery system was completed this year, funded 80% from

THE WALLINGFORD SPORTS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

grants. Despite the poor weather the system has generated valuable amounts of electricity which has reduced our reliance on the national grid, at the same time as reducing our carbon footprint.

Work was completed on the improvements to the western frontage of the main pavilion to make it a more attractive venue for sporting, community, and social activities.

Attention is now focused on the project to resurface the AWP. Funding has been impaired over the last 3 years by having to prioritise the survival of the whole park, so a 2024 installation date is now heavily reliant on accessing external funding.

FINANCIAL REVIEW

The value of the Trust's funds increased by £186,742 during the year to 31 March 2024 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 £439,110 (2023: £395,720) of which £191,825 (2023: £143,183) 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 £62,000. This loan is secured on the assets of the company (£59,180 as at 31 March 2024). As a result of the efforts of the Sports Park manager in promoting the facilities at the sports park, WSSC's income has significantly improved to higher than pre covid levels. WSSC was significantly impacted by the increased utility costs during this year, however the Trust remains satisfied 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;

THE WALLINGFORD SPORTS TRUST

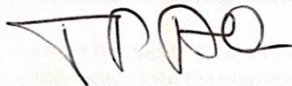
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

- o Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 governing document. 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 16th September 2024 and signed on their behalf by:



Trustee

THE WALLINGFORD SPORTS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WALLINGFORD SPORTS TRUST FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 March 2024.

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.



Jane Shaw BA(Hons) ACA

Greenacres Farm
Howe Road
Watlington
OXON
OX49 5EW

Date: 14th August 2024

THE WALLINGFORD SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

| | | Unrestricted Funds £ | Restricted Funds £ | 2024 Total Funds £ | 2023 Total Funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| INCOME FROM: | | | | | |
| Donations and grants | 2 | 3,553 | 181,618 | 185,171 | 36,364 |
| Charitable activities | 3 | 171,658 | 0 | 171,658 | 153,359 |
| Other trading activities | 4 | 37,785 | 0 | 37,785 | 35,264 |
| Investment income | 5 | 5,292 | 0 | 5,292 | 2,343 |
| TOTAL | | 218,288 | 181,618 | 399,905 | 227,330 |
| EXPENDITURE ON: | | | | | |
| Charitable activities | 6 | 167,491 | 45,673 | 213,164 | 202,370 |
| TOTAL | | 167,491 | 45,673 | 213,164 | 202,370 |
| NET INCOME/(EXPENDITURE) | | 50,797 | 135,945 | 186,742 | 24,960 |
| TRANSFER BETWEEN FUNDS | 13 | (7,406) | 7,406 | 0 | 0 |
| NET MOVEMENT IN FUNDS | | 43,390 | 143,351 | 186,742 | 24,960 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | 13 | 395,720 | 641,561 | 1,037,280 | 1,012,321 |
| TOTAL FUNDS CARRIED FORWARD | | 439,110 | 784,912 | 1,224,022 | 1,037,280 |

THE WALLINGFORD SPORTS TRUST

BALANCE SHEET
AT 31ST MARCH 2024

| | Notes | 2024 Total Funds £ | 2023 Total Funds £ |
|---|-------|-----------------------------|-----------------------------|
| FIXED ASSETS : | | | |
| Tangible assets | 8 | 850,713 | 770,118 |
| Investments | 9 | 117,980 | 117,980 |
| TOTAL FIXED ASSETS | | 968,692 | 888,098 |
| CURRENT ASSETS: | | | |
| Debtors | 10 | 50,808 | 54,024 |
| Cash at bank and in hand | | 238,961 | 130,486 |
| TOTAL CURRENT ASSETS | | 289,770 | 184,510 |
| LIABILITIES: | | | |
| Creditors : Amounts falling due within one year | 11 | 34,440 | 35,327 |
| NET CURRENT ASSETS/(LIABILITIES) | | 255,330 | 149,182 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,224,022 | 1,037,280 |
| Creditors: Amounts falling due after one year | | 0 | 0 |
| NET ASSETS | | 1,224,022 | 1,037,280 |
| THE FUNDS OF THE CHARITY | | | |
| Unrestricted funds | 13 | 439,110 | 395,720 |
| Restricted funds | 13 | 784,912 | 641,561 |
| TOTAL CHARITY FUNDS | | 1,224,022 | 1,037,280 |

For the year ended 31 March 2024 the charity was entitled to exemption from audit under section 145 of the Charities Act 2011.

Trustee responsibilities :

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

These financial statements were approved by the members and authorised for issue on 16th September 2024 and are signed on their behalf by:



John Atkins
Trustee

THE WALLINGFORD SPORTS TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST MARCH 2024**

| | | 2024 Total Funds £ | 2023 Total Funds £ |
|--|--------------|---------------------------------------|---------------------------------------|
| | Notes | | |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | 16 | 229,889 | 71,537 |
| Cash flows from investing activities : | | | |
| Loan to subsidiary | | 0 | 0 |
| Purchase of fixed assets | | (121,413) | (85,243) |
| Proceeds from sale of fixed assets | | 0 | 0 |
| NET CASH USED IN INVESTING ACTIVITIES | | (121,413) | (85,243) |
| CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR | | 108,476 | (13,706) |
| Cash and cash equivalents brought forward | | 130,486 | 144,192 |
| CASH AND CASH EQUIVALENTS CARRIED FORWARD | | 238,961 | 130,486 |

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 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.

Irrecoverable VAT

All resources expended or capitalised are classified under appropriate activity headings. Irrecoverable VAT is charged against the category or resources expended or capitalised for which it was incurred.

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 & improvements | Straight line | 2% |
| Toilet refurbishment | Straight line | 10% |
| All Weather Pitch & lights | 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% |
| Solar panels | Straight line | 7% |

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

| | Unrestricted | Restricted | 2024 | 2023 |
|--|--------------|----------------|----------------|---------------|
| | £ | £ | £ | £ |
| Donations: | | | | |
| Miscellaneous | 3,553 | 7,000 | 10,553 | 5,339 |
| Grants : | | | | |
| National Lottery community fund | 0 | 0 | 0 | 10,000 |
| SODC & ODC | 0 | 85,250 | 85,250 | 6,681 |
| Sport England | 0 | 0 | 0 | (648) |
| Active Oxfordshire | 0 | 990 | 990 | 9,992 |
| Westmill Solar Co-operative - Community Fund | 0 | 0 | 0 | 5,000 |
| Town council | 0 | 12,000 | 12,000 | 0 |
| FCC | 0 | 76,378 | 76,378 | 0 |
| | <u>3,553</u> | <u>181,618</u> | <u>185,171</u> | <u>36,364</u> |

3 INCOME FROM CHARITABLE ACTIVITIES

| | Unrestricted | Restricted | 2024 | 2023 |
|-----------------------|----------------|------------|----------------|----------------|
| | £ | £ | £ | £ |
| Club Contributions | 30,267 | 0 | 30,267 | 38,300 |
| AWP Bookings | 59,683 | 0 | 59,683 | 61,793 |
| Other sports bookings | 81,708 | 0 | 81,708 | 53,266 |
| | <u>171,658</u> | <u>0</u> | <u>171,658</u> | <u>153,359</u> |

4 OTHER TRADING ACTIVITIES

| | Unrestricted | Restricted | 2024 | 2023 |
|---|---------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Car parking | 6,975 | 0 | 6,975 | 3,145 |
| Camping | 11,712 | 0 | 11,712 | 7,096 |
| Income for supply of services to subsidiary | 18,216 | 0 | 18,216 | 24,610 |
| Gift aided profits from subsidiary | 0 | 0 | 0 | 0 |
| Other | 882 | 0 | 882 | 413 |
| | <u>37,785</u> | <u>0</u> | <u>37,785</u> | <u>35,264</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

| | Unrestricted | Restricted | 2024 | 2023 |
|----------|--------------|------------|-------|-------|
| | £ | £ | £ | £ |
| Interest | 5,292 | 0 | 5,292 | 2,343 |

6 CHARITABLE ACTIVITIES COSTS

| | Unrestricted | Restricted | 2024 | 2023 |
|-----------------------|----------------|---------------|----------------|----------------|
| | £ | £ | Total | Total |
| Wages & Salaries | 62,817 | | 62,817 | 59,564 |
| Repairs & maintenance | 44,777 | | 44,777 | 41,075 |
| Utilities | 28,722 | | 28,722 | 25,233 |
| Insurance | 17,405 | | 17,405 | 16,490 |
| Depreciation | 5,513 | 35,306 | 40,819 | 33,573 |
| Rent | 1,575 | | 1,575 | 1,575 |
| Other | 6,682 | 10,366 | 17,049 | 24,861 |
| Total | <u>167,491</u> | <u>45,673</u> | <u>213,164</u> | <u>202,370</u> |

7 EMPLOYEE & TRUSTEE REMUNERATION

| | 2024 | 2023 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and Salaries | 59,650 | 55,826 |
| Social Security Costs | 2,076 | 2,467 |
| Pension Contributions | 1,091 | 1,271 |
| | <u>62,817</u> | <u>59,564</u> |

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

The average number of full-time equivalent employees during the year was 1.5. (2023:1.5)

Trustees' remuneration, benefits and expenses

There were no Trustees' remuneration or other benefits or expenses paid for the year ended 31 March 2024 (2023: 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 2023 | 854,436 | 225,990 | 13,820 | 5,041 | 1,187 | 28,095 | 68,927 | 39,284 | 1,151,537 |
| Additions | 120,162 | 0 | 0 | 262 | 0 | 0 | 0 | 0 | 120,423 |
| Disposals | 0 | 0 | 0 | 0 | 0 | 990 | 0 | 0 | 990 |
| At 31st March 2024 | 974,598 | 225,990 | 13,820 | 5,303 | 1,187 | 29,085 | 68,927 | 39,284 | 1,358,193 |
| DEPRECIATION | | | | | | | | | |
| Bfwd on 1st April 2023 | 201,445 | 195,399 | 9,856 | 5,041 | 1,150 | 14,295 | 31,618 | 7,857 | 466,661 |
| Charge for year | 24,308 | 3,399 | 1,382 | 26 | 38 | 2,810 | 6,893 | 1,964 | 40,819 |
| Eliminated on disposal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| At 31st March 2024 | 225,753 | 198,798 | 11,238 | 5,067 | 1,187 | 17,105 | 38,511 | 9,821 | 507,480 |
| NET BOOK VALUE | | | | | | | | | |
| At 31st March 2024 | 748,845 | 27,192 | 2,582 | 236 | 0 | 11,981 | 30,416 | 29,463 | 850,713 |

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| 9 INVESTMENT | | |
| Investment in Wallingford Sports and Social Club Ltd | 55,980 | 55,980 |
| Loan to subsidiary company | 62,000 | 62,000 |
| | <u>117,980</u> | <u>117,980</u> |

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

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| 10 DEBTORS | | |
| Due within one year | | |
| Trade debtors | 13,962 | 14,891 |
| Prepayments | 13,376 | 8,493 |
| Amounts owed from subsidiary undertakings | 23,470 | 17,674 |
| PAYE | 0 | 0 |
| VAT | 0 | 12,966 |
| | <u>50,808</u> | <u>54,024</u> |

| | 2024 £ | 2023 £ |
|--|---------------|---------------|
| 11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | |
| Trade creditors | 5,529 | 15,014 |
| Accruals | 16,084 | 10,974 |
| Deferred income | 7,113 | 7,619 |
| VAT | 4,524 | 0 |
| Other creditors | 1,190 | 1,721 |
| | <u>34,440</u> | <u>35,327</u> |

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| 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 | 31,000 | 32,550 |
| | <u>40,300</u> | <u>41,850</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. On 13th May 2015 the lease was extended by 12 years to mature on 31st May 2049. 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. Since the expiry (on the 1st June 2021) of the extended period of discount the Trust has been in discussions with South Oxfordshire District Council over the rent and associated discount. These discussions have unfortunately not reached a conclusion at the time of signing the accounts. For the purposes of these accounts it has been assumed that the current rent and associated discount will continue for the period of the lease.

13 MOVEMENT IN FUNDS

| | Opening | Net Movt in Funds | Fund Transfers | At 31.03.24 |
|---------------------------|------------------|-------------------|----------------|------------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 395,720 | 50,797 | (7,406) | 439,110 |
| Restricted funds | | | | |
| Leasehold Premises | 115,461 | (3,600) | | 111,860 |
| AWP | 68,698 | 0 | | 68,698 |
| Changing Rooms | 343,300 | (8,396) | | 334,904 |
| Kitchen refurbishment | 12,398 | (2,810) | | 9,588 |
| Squash | 32,143 | (1,964) | | 30,179 |
| Multi Sport | 36,044 | (6,893) | | 29,151 |
| Pavilion development | 8,975 | 78,527 | 3,000 | 90,502 |
| AWP lights | 0 | 41,601 | (3,399) | 38,202 |
| Active Oxfordshire | 9,542 | (9,376) | | 166 |
| Solar panels | 15,000 | 48,856 | 7,805 | 71,661 |
| | 641,561 | 135,945 | 7,406 | 784,912 |
| TOTAL FUNDS | 1,037,280 | 186,742 | 0 | 1,224,022 |

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

| | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 218,288 | 167,491 | 50,797 |
| Restricted funds | | | |
| Leasehold Premises | 0 | 3,600 | (3,600) |
| AWP | 0 | 0 | 0 |
| Changing Rooms | 0 | 8,396 | (8,396) |
| Kitchen refurbishment | 0 | 2,810 | (2,810) |
| Squash | 0 | 1,964 | (1,964) |
| Multi Sport | 0 | 6,893 | (6,893) |
| Pavilion development | 81,378 | 2,851 | 78,527 |
| AWP lights | 45,000 | 3,399 | 41,601 |
| Active Oxfordshire | 990 | 10,366 | (9,376) |
| Solar panels | 54,250 | 5,394 | 48,856 |
| | 399,905 | 213,164 | 105,661 |

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.

Pavilion development - This fund is for the development of the main pavilion which is being improved with a view to increasing its attractiveness in the post pandemic era following a significantly hesitant return of many of our previous community activities and groups in the very time when we should be experiencing increased demand from rapid housing growth in the area.

AWP Lights - Spending in anticipation of funding from a Section 106 agreement for the replacement of the AWP lights to LED bulbs to improve energy efficiency.

Active Oxfordshire - A fund received as Active Oxfordshire's delivery partner as part of Sport England's Together fund to help reduce the negative impact of COVID -19 and the widening inequalities in physical activity by targeting lower socio economic groups.

Solar panels - A fund created from grants received from the National Lottery Community fund and Westmill Solar Co-operative to install solar panels and battery to improve energy efficiency.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | 2024 | | | 2023 | | |
|--------------------------------|----------------|----------------|------------------|----------------|----------------|------------------|
| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
| | £ | £ | £ | £ | £ | £ |
| Fixed Assets | 247,285 | 721,407 | 968,692 | 252,536 | 635,562 | 888,098 |
| Current Assets | 226,265 | 63,505 | 289,770 | 178,511 | 5,999 | 184,510 |
| Creditors: Due within one year | (34,440) | | (34,440) | (35,327) | | (35,327) |
| | <u>439,110</u> | <u>784,912</u> | <u>1,224,022</u> | <u>395,720</u> | <u>641,561</u> | <u>1,037,280</u> |

15 RELATED PARTY DISCLOSURES

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

A summary of the key related party debtor(creditor) balances as at 31 March is shown below:

| | 2024 | 2023 |
|--------------------------------|-------|-------|
| | £ | £ |
| Hithercroft Squash Club | 434 | 2,019 |
| Wallingford Hockey Club | 3,790 | 4,145 |
| ABM Skittles Club | 3,300 | 0 |
| Wallingford Town Football Club | 733 | 0 |
| Petanque Wallingford | 10 | 0 |
| Wallingford Rugby Club Ltd | 51 | 0 |
| Portcullis Tennis Club | 1,032 | 0 |

The following related party transactions occurred during the reporting period :

| Related Party | Nature of relationship | Nature of transaction | £ |
|--------------------------------------|------------------------|--|----------|
| Wallingford Sports & Social Club Ltd | Trading subsidiary | Receipt of management services recharges | 18,216 |
| Wallingford Sports & Social Club Ltd | Trading subsidiary | Receipt for loan interest charges | 3,759 |
| Wallingford Castle Archers | Constituent Club | Receipt of club contribution | 3,300 |
| Wallingford Rugby Club Ltd | Constituent Club | Receipt of club contribution | 1,732 |
| Wallingford Rugby Club Ltd | Constituent Club | Donation received | 5,000 |
| Wallingford Rugby Club Ltd | Constituent Club | Receipt for electricity charges | 136 |
| Portcullis Tennis Club | Constituent Club | Receipt of club contribution | 6,300 |
| Portcullis Tennis Club | Constituent Club | Receipt for electricity charges | 2,335 |
| Hithercroft Squash Club | Constituent Club | Receipt of club contribution | 5,735 |
| Hithercroft Squash Club | Constituent Club | Receipt for electricity charges | 891 |
| Wallingford Hockey Club | Constituent Club | Receipt of club contribution | 3,300 |
| Wallingford Hockey Club | Constituent Club | Receipt of pitch hire fees | 25,034 |
| Wallingford Town Football Club | Constituent Club | Receipt of club contribution | 3,300 |
| Wallingford Town Football Club | Constituent Club | Receipt for electricity charges | 2,017 |
| Wallingford Town Football Club | Constituent Club | Payments for pitch maintenance | (24,000) |
| ABM Skittles Club | Constituent Club | Receipt of club contribution | 3,300 |
| Petanque Wallingford | Constituent Club | Receipt of club contribution | 3,300 |
| Petanque Wallingford | Constituent Club | Receipt for electricity charges | 8 |

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

| | 2024 | 2023 |
|---|----------------|---------------|
| | Total | Total |
| | Funds | Funds |
| | £ | £ |
| Net income/(expenditure) for the year | 186,742 | 24,960 |
| Adjustments for : | | |
| Depreciation charges | 40,819 | 33,573 |
| Loss on sale of fixed assets | 0 | 0 |
| (Increase)/decrease in debtors | 3,216 | (10,209) |
| Increase/(decrease) in creditors | (887) | 23,213 |
| Net cash provided by operating activities | <u>229,889</u> | <u>71,537</u> |

17 CAPITAL COMMITMENTS

The charity had no capital commitments as at 31 March 2024 (2023:£35,835)