

Avery Fields Community Foundation

England & Wales · Charity number 1173146

Details

Other names AVERY FIELDS COMMUNITY SPORTS TRUST

Status Registered

Legal form Charitable company

Company number [10515820](#)

Registered 2017-05-23

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

Contact

Address Avery Fields Sports & Events
79 Sandon Road
Birmingham
B17 8DT

Phone 01216631905

Email dgc@averyfields.co.uk

Website www.averyfields.co.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY THE PROVISION OF FACILITIES AND OPPORTUNITIES FOR THE PLAYING OF AMATEUR SPORT, IN PARTICULAR, BUT NOT LIMITED TO RUGBY UNION FOOTBALL. THE ADVANCEMENT OF SUCH OTHER CHARITABLE PURPOSES (ACCORDINGLY TO THE LAW OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: The charity exists to promote community participation in healthy recreation by the provision of facilities and opportunities for the playing of amateur sport, in particular but not limited to rugby union football in the City of Birmingham and Sandwell Metropolitan Borough Council areas.

Classification

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

Geography

- Birmingham City
- Sandwell

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£82,450	£44,078	-	-
2024-06-30	£176,446	£76,757	-	-
2022-12-31	£125,380	£63,078	-	-
2021-12-31	£156,641	£344,317	-	-
2020-12-31	£73,600	£359,679	-	-

Trustees

Name	Role	Appointed
ALISTAIR CAMPBELL BLACKLAWS BSc	Chair	2016-12-07
DARREN GRANT CLEGG BA		2016-12-07
TIMOTHY MARK LANG LLB		2016-12-07

Avery Fields Community Foundation

England & Wales - Charity number 1173146

Accounts

Charity registration number 1173146 (England and Wales)

Company registration number 10515820

**AVERY FIELDS COMMUNITY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

AVERY FIELDS COMMUNITY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A C Blacklaws Mr D G Clegg Mr T M Lang
Secretary	Mr D G Clegg
Charity number	1173146
Company number	10515820
Principal address	79 Sandon Road Edgbaston Birmingham B17 8DT
Registered office	79 Sandon Road Edgbaston Birmingham B17 8DT
Independent examiner	PKF Smith Cooper Limited Cornerblock 2 Cornwall St Birmingham B3 2DX

AVERY FIELDS COMMUNITY FOUNDATION

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AVERY FIELDS COMMUNITY FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable purposes of the company are the promotion of community participation in healthy recreation by the provision of facilities and opportunities for the playing of amateur sport, in particular, but not limited to rugby football union. The site in question is the former Avery/GEC Sports ground at 79 Sandon Road, Edgbaston, Birmingham, B17 8DT.

In furtherance of its charitable objectives, the charity is working with its partner, Bournville Rugby Football Club, who now run and operate the completed development.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The facility opened in September 2018 and is run by Bournville Rugby Football Club under licence in tandem with its operating arm, Avery Fields Sports & Events Limited.

A six-year partnering agreement with University College Birmingham (UCB) came to an end in June 2025 and a new educational partner is being sought. The facility also continues to attract use by other rugby union clubs, American Football and soccer teams.

The following grants were secured, on behalf of the Foundation, by the rugby club's partner Engage Community. The Foundation worked with Engage Community and Avery Fields Sports & Events Ltd. to deliver the grant requirements on site.

- National Lottery: £14,170
- Harbourne Parish Lands: £3,000
- Rodger & Turner: £3,000

Financial review

The total income for the year was £82,450 made up of grants, donations and a payment by UCB. A loan facility of £2.0M continues with a private company, whose owner is connected to the Trust. The loan currently stands at £1,818,720. A legally binding loan agreement is in place.

Gift aid claimed on donations received amounted to £5,318.

Costs for the year total £44,078. The majority of costs, being £31,725 for grant delivery costs paid to Engage Community Ltd. and Avery Fields Sports & Events Limited.

AVERY FIELDS COMMUNITY FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

The surplus at the year-end was £38,372 with total funds carried forward of £3,069,423. Restricted funds carried forward of £2,493,806 represent monies brought forward from Persimmon Homes that were expended on the development of Avery Fields and donations made in relation to charitable activities undertaken. The Trustees have elected to hold the site at Sandon Road at its fair market value and £2,492,945 is held within Restricted funds as a non-distributable fund.

Unrestricted funds of £575,617 represent donations received less costs incurred during the year.

Previously, the Trustees changed the Charity's accounting policy for the recognition of its tangible fixed assets. The site at Sandon Road was held as a tangible fixed asset under cost less accumulated depreciation. This treatment was reviewed and consequently the site at Sandon Road is now held at fair value as a programme related investment. The site has been subject to a valuation by a former Chartered Surveyor, who is a Trustee of the Charity and is held at a fair value of £4,828,097 within the financial statements.

The Trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

However at the time of approving the financial statements, the Trustees have assessed the trusts situation and the £1,844,283 creditor shown on the balance sheet. The large creditor has arisen due to part of the development being funded by a company controlled by one of the Trustees.

Plans for future periods

The scope is to add two additional changing rooms to the Clubhouse building at the ground floor at a later date. There is also potential to add a 500 seater-stand and changing room below along the side of the artificial pitch. This would clearly be subject to planning and securing grant funding and/or working with a strategic partner.

Structure, governance and management

The company was formed on 7 December 2016 in England and Wales as a private company limited by guarantee. The memorandum and articles of association govern the company.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Blacklaws
Mr D G Clegg
Mr T M Lang

The current Trustees comprise a retired Chartered Surveyor, and two practicing Solicitors.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Articles of Association require that there are at least three Trustees at all times, they must be aged 18 or over and must be a member. As at the year end, there were three members, being the Trustees.

The company is managed by its board of Trustees who meet regularly and deal with operational matters on a day-to-day basis. A formal Trustees' Meeting is held annually.

AVERY FIELDS COMMUNITY FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2025**

Custodian trustee

The charity holds the freehold interest in the land following completion of agreed works.

Statement of Trustees responsibilities

The Trustees, who are also the directors of Avery Fields Community Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and when exercising their powers and duties. The Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Business risk policy

A risk assessment policy is in place which is robust and recognises the need to protect the charity.

The Trustees have considered the various risks which might affect the business and have taken appropriate and reasonable steps to address those risks. Following completion of the main building contract and subsequent additional drainage works, full responsibility for the management of the clubhouse and pitches now rests solely with Bourville Rugby Club. Internal controls are in place to reduce the likelihood of loss through fraud or the misuse of funds and bookkeeping services are outsourced.

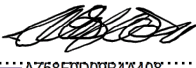
Reserves policy

The level of reserves held within restricted funds relates to capital expenditure incurred on construction of the sports ground. The level of restricted funds is expected to reduce by future depreciation charged which has been determined based on the useful economic life of the assets. Following repayment of the outstanding loan, the intention is to build up an unrestricted reserve fund to cover the future development and improvement of facilities.

AVERY FIELDS COMMUNITY FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) **FOR THE YEAR ENDED 30 JUNE 2025**

The Trustees report was approved by the Board of Trustees.

Signed by:


.....A758F0D09B4X408.....

Mr A C Blacklaws

Trustee

28/3/2026

Date:

AVERY FIELDS COMMUNITY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AVERY FIELDS COMMUNITY FOUNDATION

We report to the Trustees on our examination of the financial statements of Avery Fields Community Foundation (the Trust) for the year ended 30 June 2025.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

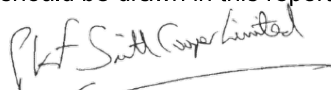
Having satisfied ourselves that the financial statements of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, We report in respect of our examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination we have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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 financial statements to be reached.



PKF Smith Cooper Limited

Cornerblock
2 Cornwall St
Birmingham
B3 2DX

Dated: 30 March 2026

AVERY FIELDS COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Income from:</u>							
Donations and legacies	3	16,000	20,170	36,170	5,000	69,910	74,910
Charitable activities	4	46,280	-	46,280	101,536	-	101,536
Total income		62,280	20,170	82,450	106,536	69,910	176,446
<u>Expenditure on:</u>							
Charitable activities	5	12,353	31,725	44,078	16,767	59,990	76,757
Net income/(expenditure) for the year/							
Net movement in funds		49,927	(11,555)	38,372	89,769	9,920	99,689
Fund balances at 1 July 2024		525,690	2,505,361	3,031,051	376,115	2,492,945	2,869,060
Fund balances at 30 June		575,617	2,493,806	3,069,423	525,690	2,505,361	3,031,051

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AVERY FIELDS COMMUNITY FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Intangible assets	10		2,800		3,800
Programme related investments	12		4,828,097		4,828,097
			<u>4,830,897</u>		<u>4,831,897</u>
Current assets					
Debtors	13	20,602		44,876	
Cash at bank and in hand		62,207		40,584	
		<u>82,809</u>		<u>85,460</u>	
Creditors: amounts falling due within one year	14	(1,844,283)		(1,886,307)	
Net current liabilities			<u>(1,761,474)</u>		<u>(1,800,847)</u>
Total assets less current liabilities			<u>3,069,423</u>		<u>3,031,050</u>
Income funds					
Restricted funds	15		2,493,806		2,505,361
Unrestricted funds			575,617		525,689
			<u>3,069,423</u>		<u>3,031,050</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2025.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

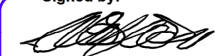
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

28/3/2026

The financial statements were approved by the Trustees on

Signed by:



.....A758F0D09B4A408:.....

Mr A C Blacklaws
Trustee

Company registration number 10515820

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Avery Fields Community Foundation is a private company, limited by guarantee, incorporated in England and Wales. The registered office is 79 Sandon Road, Edgbaston, Birmingham, B17 8DT. The company and charity number is given on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified by the revaluation of programme related investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have assessed the trusts situation and the have a reasonable expectation that the trust has adequate resources and working capital to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. 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.

Charitable expenditure comprises those costs incurred by the trust in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly to such activities and those costs of indirect nature necessary to support them.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	20% straight line
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1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line
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The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.8 Programme related investments

Programme related investments, which are tangible assets held to further the Charity's charitable purposes, were initially held a cost, which includes the purchase price and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting date. The surplus or deficit on revaluation is recognised in the Statement of financial activities under restricted or un-restricted funds.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.10 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies (Continued)

1.11 Taxation

The trust is exempt from corporation tax on its charitable activities, as described in note 9.

1.12 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.13 Creditors

Short term creditors are measured at transaction price.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no significant judgements (apart from those involving estimates) which have had an effect on the accounts recognised in the financial statements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £
Donations and gifts	16,000	-	16,000	5,000	-	5,000
Grants	-	20,170	20,170	-	69,910	69,910
	<u>16,000</u>	<u>20,170</u>	<u>36,170</u>	<u>5,000</u>	<u>69,910</u>	<u>74,910</u>

4 Charitable activities

	Other income	Gift Aid reclaimed	Total	Total
	2025 £	2025 £	2025 £	2024 £
Other income	40,962	-	40,962	101,281
Gift aid	-	5,250	5,250	255
	<u>40,962</u>	<u>5,318</u>	<u>46,280</u>	<u>101,536</u>

Other income is comprised of branding and license fee income for use of the ground's facilities.

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Charitable activities

	Expenditure	
	2025	2024
	£	£
Amortisation and impairment	1,000	1,200
Rates	1,351	5,370
Repairs and maintenance	-	1,689
Legal and professional fees	-	1,260
Business support grant	36,725	59,990
	<u>39,076</u>	<u>69,784</u>
Share of governance costs (see note 6)	4,964	6,913
Share of support costs (see note 6)	38	60
	<u>5,002</u>	<u>6,973</u>
Analysis by fund		
Unrestricted funds	12,353	16,767
Restricted funds	31,725	59,990
	<u>44,078</u>	<u>76,757</u>

6 Support costs

	Support costs	Governance costs	2025		Governance costs	2024
	£	£	£	£	£	£
Bank charges	38	-	38	60	-	60
Professional services and fees	-	4,964	4,964	-	6,913	6,913
	<u>38</u>	<u>4,964</u>	<u>5,002</u>	<u>60</u>	<u>6,913</u>	<u>6,973</u>
Analysed between						
Charitable activities	<u>38</u>	<u>4,964</u>	<u>5,002</u>	<u>60</u>	<u>6,913</u>	<u>6,973</u>

Governance costs includes payments to the independent examiners of £1,000 (2024 - £1,000) for independent examination fees.

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

No trustee expenses have been incurred and none of the trustees claimed any expenses from the trust during the year (2024 - None).

8 Employees

The average number of persons, including trustees, employed during the year was 3 (2024 - 3).

9 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

10 Intangible fixed assets

	Software £
Cost	
At 1 July 2024 and 30 June 2025	5,000

Amortisation	
At 1 July 2024	1,200
Amortisation charged for the year	1,000

At 30 June 2025	2,200

Carrying amount	
At 30 June 2025	2,800
	=====
At 30 June 2024	3,800
	=====

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

11 Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2023	6,103
At 30 June 2025	6,103
Depreciation	
At 1 January 2023	6,103
At 30 June 2025	6,103
Carrying amount	
At 30 June 2025	-

12 Programme related investments

	2025 £
Fair value	
At 1 July 2024 and 30 June 2025	4,828,097

The programme related investment has been subject to a valuation by a former Chartered Surveyor, who is a Trustee of the Charity. The Trustees are of the opinion that this valuation is a reasonable estimate of the market value of the site at Sandon Road at 30 June 2025.

If the site at Sandon road continued to be held on a historical cost basis rather than as a programme related investment, the amounts that would have been included in the financial statements are as follows:

	2025 £	2024 £
Cost	3,209,099	3,209,099
Accumulated depreciation	(1,566,422)	(1,336,080)
Carrying amount	1,642,676	1,873,018

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	2,999	24,142
Other debtors	8,898	20,215
Prepayments and accrued income	8,705	519
	20,602	44,876

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	-	5,105
Trade creditors	5,298	732
Other creditors	1,818,720	1,868,720
Accruals and deferred income	20,265	11,750
	<u>1,844,283</u>	<u>1,886,307</u>

Included within other creditors is £1,818,720 (2024: £1,868,720) due to related parties. Further details surrounding this are disclosed in note 17 to these financial statements.

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			Balance at 30 June 2025 £
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	
Persimmon Homes	2,492,945	-	-	2,492,945	-	-	2,492,945
National Lottery Community Fund	-	9,510	(9,510)	-	14,170	(14,170)	-
Sports England	-	14,071	(14,071)	-	-	-	-
Wheelchair rugby donations	1,001	-	(1,001)	-	-	-	-
Walking rugby donations	1,495	5,000	(6,495)	-	-	-	-
Albert Gubay grant	-	16,000	(16,000)	-	-	-	-
Barclays Football Foundation	-	500	(500)	-	-	-	-
Wooden Spoon	-	24,829	(12,413)	12,416	-	(12,416)	-
Harborne Parish Lands	-	-	-	-	3,000	(2,139)	861
Rodger & Turner	-	-	-	-	3,000	(3,000)	-
	<u>2,495,441</u>	<u>69,910</u>	<u>(59,990)</u>	<u>2,505,361</u>	<u>20,170</u>	<u>(31,725)</u>	<u>2,493,806</u>

AVERY FIELDS COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 30 June 2025 are represented by:					
Intangible fixed assets	2,800	-	2,800	3,800	3,800
Investment properties	2,335,152	2,492,945	4,828,097	2,335,152	4,828,097
Current assets/(liabilities)	(1,762,335)	861	(1,761,474)	12,416	(1,800,847)
	<u>575,617</u>	<u>2,493,806</u>	<u>3,069,423</u>	<u>2,505,361</u>	<u>3,031,050</u>

17 Related party transactions

During the year, advances of £20,000 (2024: £nil) were made from Tansoo Investments Ltd, a company owned by Mr A C Blacklaws. Repayments of £70,000 (2024: £105,000) were made during the year. As at 30 June 2025, £1,818,720 (2024: £1,868,720) was included in other creditors in respect of amounts due to Tansoo Investments Ltd. The loan carries no interest and will be repaid as funding allows.

Avery Fields Community Foundation

England & Wales - Charity number 1173146

Accounts

Charity registration number 1173146

Company registration number 10515820 (England and Wales)

**AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS
COMMUNITY SPORTS TRUST)**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A C Blacklaws Mr D G Clegg Mr T M Lang
Secretary	Mr D G Clegg
Charity number	1173146
Company number	10515820
Principal address	79 Sandon Road Edgbaston Birmingham B17 8DT
Registered office	79 Sandon Road Edgbaston Birmingham B17 8DT
Independent examiner	PKF Smith Cooper Limited Comerblock 2 Cornwall St Birmingham B3 2DX

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

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AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE PERIOD ENDED 30 JUNE 2024

The Trustees present their annual report and financial statements for the period ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable purposes of the company are the promotion of community participation in healthy recreation by the provision of facilities and opportunities for the playing of amateur sport, in particular, but not limited to rugby football union. The site in question is the former Avery/GEC Sports ground at 79 Sandon Road, Edgbaston, Birmingham, B17 8DT.

In furtherance of its charitable objectives, the charity is working with its partner, Bournville Rugby Football Club, who now run and operate the completed development.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The facility opened in September 2018 and is run by Bournville Rugby Football Club under licence in tandem with its operating arm, Avery Fields Sports & Events Limited.

A five-year partnering agreement with University College Birmingham (UCB) using the site for three days a week during term time came to an end in June 2024 and has been extended for one year. The facility also continues to attract use by other rugby union clubs, American Football and soccer teams. In addition, Bournville Rugby Football Club continues to partner with Engage Community to provide coaching in schools, in the community and at Avery Fields.

The Trust's professional team submitted a revised application to Birmingham City Council's planning department to discharge the remaining planning condition which relates to drainage. A decision is expected in January 2025.

The following grants were secured, on behalf of the Trust, by the rugby club's provider (Community Group) of in-school coaching, sports camps and community sports provision. All grants were gifted to Bournville Rugby Football Club or Avery Fields Sports & Events Ltd, who commissioned Community Group to deliver the grant requirements.

- Barclays Football Foundation: £500
- Sport England: £8,375
- Wooden Spoon: £24,829
- Albert Gubay: £16,000
- National Lottery: £9,510

Financial review

The total income for the year was £176,446 made up of grants, donations and a payment by UCB. An interest free loan facility of £2.0M continues with a private company, whose owner is connected to the Trust. The loan currently stands at £1,868,720. A legally binding agreement to document this commitment will be entered into.

Gift aid claimed on donations received amounted to £255.

Costs for the year total £76,757. The majority of costs, being £59,990 for business support grants given to Avery Fields Sports & Events Limited.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

The surplus at the year-end was £99,689 with total funds carried forward of £3,031,051. Restricted funds carried forward of £2,505,361 represent monies brought forward from Persimmon Homes that were expended on the development of Avery Fields and donations made in relation to charitable activities undertaken. The Trustees have elected to hold the site at Sandon Road at its fair market value and £2,492,945 is held within Restricted funds as a non-distributable fund.

Unrestricted funds of £525,689 represent donations received less costs incurred during the year.

During the previous year, the Trustees changed the Charity's accounting policy for the recognition of its tangible fixed assets. The site at Sandon Road was previously held as a tangible fixed asset under cost less accumulated depreciation. This treatment was reviewed and consequently the site at Sandon Road is now held at fair value as a programme related investment. The site has been subject to a valuation by a former Chartered Surveyor, who is a Trustee of the Charity and is held at a fair value of £4,828,097 within the financial statements.

The Trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

However at the time of approving the financial statements, the Trustees have assessed the trusts situation and the £1,886,307 creditor shown on the balance sheet. The large creditor has arisen due to part of the development being funded by a company controlled by one of the Trustees.

Plans for future periods

The scope is to add two additional changing rooms to the Clubhouse building at the ground floor at a later date. There is also potential to add a 200 seater-stand and changing room below along the side of the artificial pitch. This would clearly be subject to planning and securing grant funding and/or working with a strategic partner. The feasibility of adding floodlighting to one of the grass pitches is to be investigated.

Structure, governance and management

The company was formed on 7 December 2016 in England and Wales as a private company limited by guarantee. The memorandum and articles of association govern the company.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Blacklaws
Mr D G Clegg
Mr T M Lang

The current Trustees comprise a retired Chartered Surveyor, and two practicing Solicitors.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Articles of Association require that there are at least three Trustees at all times, they must be aged 18 or over and must be a member. As at the year end, there were three members, being the Trustees.

The company is managed by its board of Trustees who meet regularly and deal with operational matters on a day-to-day basis. A formal Trustees' Meeting is held annually.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

Custodian trustee

The charity holds the freehold interest in the land following completion of agreed works.

Statement of Trustees responsibilities

The Trustees, who are also the directors of Avery Fields Community Foundation (Formerly Avery Fields Community Sports Trust) for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and when exercising their powers and duties. The Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Business risk policy

A risk assessment policy is in place which is robust and recognises the need to protect the charity.

The Trustees have considered the various risks which might affect the business and have taken appropriate and reasonable steps to address those risks. Following completion of the main building contract and subsequent additional drainage works, full responsibility for the management of the clubhouse and pitches now rests solely with Bournville Rugby Club. Internal controls are in place to reduce the likelihood of loss through fraud or the misuse of funds and bookkeeping services are outsourced.

Reserves policy


The level of reserves held within restricted funds relates to capital expenditure incurred on construction of the sports ground. The level of restricted funds is expected to reduce by future depreciation charged which has been determined based on the useful economic life of the assets. Following repayment of the outstanding loan, the intention is to build up an unrestricted reserve fund to cover the future development and improvement of facilities.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

The Trustees report was approved by the Board of Trustees.

.....
Mr A C Blacklaws
Trustee

Signed by:

C8EA3789213347D...

Date:

7/3/2025
~~7/3/2025~~

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

We report to the Trustees on our examination of the financial statements of Avery Fields Community Foundation (Formerly Avery Fields Community Sports Trust) (the Trust) for the period ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

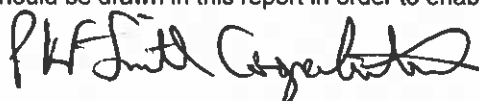
Having satisfied ourselves that the financial statements of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, We report in respect of our examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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 financial statements to be reached.



PKF Smith Cooper Limited

Comerblock
2 Cornwall St
Birmingham
B3 2DX

Dated: 7/3/25

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	5,000	69,910	74,910	13,150	39,480	52,630
Charitable activities	4	101,536	-	101,536	72,750	-	72,750
Total income		106,536	69,910	176,446	85,900	39,480	125,380
Expenditure on:							
Charitable activities	5	16,767	59,990	76,757	26,094	36,984	63,078
Net income for the period/ Net movement in funds		89,769	9,920	99,689	59,806	2,496	62,302
Fund balances at 1 January 2023		435,921	2,495,441	2,931,362	376,115	2,492,945	2,869,060
Fund balances at 30 June/31 December		525,690	2,505,361	3,031,051	435,921	2,495,441	2,931,362

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

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024		2022	
		£	£	£	£
Fixed assets					
Intangible assets	10		3,800		-
Programme related investments	12		4,828,097		4,828,097
			<u>4,831,897</u>		<u>4,828,097</u>
Current assets					
Debtors	13	44,876		19,495	
Cash at bank and in hand		40,584		85,653	
			<u>85,460</u>		<u>105,148</u>
Creditors: amounts falling due within one year	14	(1,886,307)		(2,001,883)	
Net current liabilities			<u>(1,800,847)</u>		<u>(1,896,735)</u>
Total assets less current liabilities			<u><u>3,031,050</u></u>		<u><u>2,931,362</u></u>
Income funds					
Restricted funds	15		2,505,361		2,495,441
Unrestricted funds			525,689		435,921
			<u>3,031,050</u>		<u>2,931,362</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the period ended 30 June 2024.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 7/3/25

.....
Mr A C Blacklaws
Trustee

Company registration number 10515620

 Signed by: _____
 C8EA3789213347D

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Avery Fields Community Foundation is a private company, limited by guarantee, incorporated in England and Wales. The registered office is 79 Sandon Road, Edgbaston, Birmingham, B17 8DT. The company and charity number is given on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified by the revaluation of programme related investments. The principal accounting policies adopted are set out below.

1.2 Change in reporting period

The financial statements cover an 18 month accounting period from 1 January 2023 to 30 June 2024. The reporting period was extended to align with other group companies. As a result, the reported figures for the current and comparative year may not be entirely comparable.

1.3 Going concern

At the time of approving the financial statements, the trustees have assessed the trusts situation and the have a reasonable expectation that the trust has adequate resources and working capital to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.5 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.6 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. 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.

Charitable expenditure comprises those costs incurred by the trust in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly to such activities and those costs of indirect nature necessary to support them.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software	20% straight line
----------	-------------------

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line
--------------------	-------------------

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.9 Programme related investments

Programme related investments, which are tangible assets held to further the Charity's charitable purposes, were initially held a cost, which includes the purchase price and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting date. The surplus or deficit on revaluation is recognised in the Statement of financial activities under restricted or un-restricted funds.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2024

1 Accounting policies (Continued)

1.11 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.12 Taxation

The trust is exempt from corporation tax on its charitable activities, as described in note 9.

1.13 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.14 Creditors

Short term creditors are measured at transaction price.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no significant judgements (apart from those involving estimates) which have had an effect on the accounts recognised in the financial statements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	5,000	-	5,000	6,150	-	6,150
Grants	-	69,910	69,910	7,000	39,480	46,480
	<u>5,000</u>	<u>69,910</u>	<u>74,910</u>	<u>13,150</u>	<u>39,480</u>	<u>52,630</u>

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

4 Charitable activities

	Other income	Gift Aid reclaimed	Total	Total
	2024	2024	2024	2022
	£	£	£	£
Other income	101,281	-	101,281	55,223
Gift aid	-	255	255	17,425
	101,281	255	101,536	72,648
	101,281	255	101,536	72,648

Other income is comprised of branding and rental income for use of the ground's facilities.

5 Charitable activities

	Expenditure	Expenditure
	2024	2022
	£	£
Amortisation and impairment	1,200	1
Rates	5,370	1,394
Repairs and maintenance	1,689	9,652
Legal and professional fees	1,260	921
Sundry expenses	-	213
Business support grant	59,990	45,985
	69,784	58,166
	69,784	58,166
Share of governance costs (see note 7)	6,913	4,863
Share of support costs (see note 6)	60	49
	6,973	4,912
	6,973	4,912
Analysis by fund		
Unrestricted funds	16,767	26,094
Restricted funds	59,990	36,984
	76,757	63,078
	76,757	63,078

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

6 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2022
	£	£	£	£	£
Bank charges	60	-	60	49	49
Professional services and fees	-	6,913	6,913	-	4,863
	<u>60</u>	<u>6,913</u>	<u>6,973</u>	<u>49</u>	<u>4,912</u>
Analysed between Charitable activities	<u>60</u>	<u>6,913</u>	<u>6,973</u>	<u>49</u>	<u>4,912</u>

Governance costs includes payments to the independent examiners of £1,000 (2022 - £1,000) for independent examination fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the period.

No trustee expenses have been incurred and none of the trustees claimed any expenses from the trust during the year (2022 - None).

8 Employees

The average number of persons, including trustees, employed during the year was 3 (2022 - 3).

9 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

10 Intangible fixed assets

	Software £
Cost	
At 1 January 2023	-
Additions	5,000
	<hr/>
At 30 June 2024	5,000
	<hr/>
Amortisation	
At 1 January 2023	-
Amortisation charged for the period	1,200
	<hr/>
At 30 June 2024	1,200
	<hr/>
Carrying amount	
At 30 June 2024	3,800
	<hr/> <hr/>
At 31 December 2022	-
	<hr/> <hr/>

11 Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2023	6,103
	<hr/>
At 30 June 2024	6,103
	<hr/>
Depreciation	
At 1 January 2023	6,103
	<hr/>
At 30 June 2024	6,103
	<hr/>
Carrying amount	
At 30 June 2024	-
	<hr/> <hr/>

12 Programme related investments

	2024 £
Fair value	
At 1 January 2023 and 30 June 2024	4,828,097
	<hr/> <hr/>

The programme related investment has been subject to a valuation by a former Chartered Surveyor, who is a Trustee of the Charity. The Trustees are of the opinion that this valuation is a reasonable estimate of the market value of the site at Sandon Road at 30 June 2024.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

12 Programme related investments

(Continued)

If the site at Sandon road continued to be held on a historical cost basis rather than as a programme related investment, the amounts that would have been included in the financial statements are as follows:

	2024 £	2022 £
Cost	3,209,099	3,209,099
Accumulated depreciation	(1,336,080)	(1,083,198)
Carrying amount	<u>1,873,018</u>	<u>2,125,901</u>

13 Debtors

	2024 £	2022 £
Amounts falling due within one year:		
Trade debtors	24,142	6,000
Other debtors	20,215	7,800
Prepayments and accrued income	519	5,695
	<u>44,876</u>	<u>19,495</u>

14 Creditors: amounts falling due within one year

	2024 £	2022 £
Other taxation and social security	5,105	371
Trade creditors	732	348
Other creditors	1,868,720	1,973,720
Accruals and deferred income	11,750	27,444
	<u>1,886,307</u>	<u>2,001,883</u>

Included within other creditors is £1,868,720 (2022: £1,973,720) due to related parties. Further details surrounding this are disclosed in note 17 to these financial statements.

AVERY FIELDS COMMUNITY FOUNDATION (FORMERLY AVERY FIELDS COMMUNITY SPORTS TRUST)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources expended	Balance at 30 June 2024
	£	£	£	£	£	£	£
Persimmon Homes	2,492,945	-	-	2,492,945	-	-	2,492,945
National Lottery Community Fund	-	9,930	(9,930)	-	9,510	(9,510)	-
Sports Heritage	-	7,800	(7,800)	-	-	-	-
Sports England	-	3,255	(3,255)	-	14,071	(14,071)	-
Wheelchair rugby donations	-	1,001	-	1,001	-	(1,001)	-
Walking rugby donations	-	1,495	-	1,495	5,000	(6,495)	-
Albert Gubay grant	-	16,000	(16,000)	-	16,000	(16,000)	-
Barclays Football Foundation	-	-	-	-	500	(500)	-
Wooden Spoon	-	-	-	-	24,829	(12,413)	12,416
	<u>2,492,945</u>	<u>39,481</u>	<u>(36,985)</u>	<u>2,495,441</u>	<u>69,910</u>	<u>(59,990)</u>	<u>2,505,361</u>

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	As restated			
			Total	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
			2024 £	2022 £	2022 £	2022 £
Fund balances at 30 June 2024 are represented by:						
Intangible fixed assets	3,800	-	3,800	-	-	-
Investment properties	2,335,152	2,492,945	4,828,097	2,335,152	2,492,945	4,828,097
Current assets/(liabilities)	(1,813,263)	12,416	(1,800,847)	(1,899,231)	2,496	(1,896,735)
	<u>525,689</u>	<u>2,505,361</u>	<u>3,031,050</u>	<u>435,921</u>	<u>2,495,441</u>	<u>2,931,362</u>

17 Related party transactions

During the year, advances of £nil (2022: £nil) were made from Tansoo Investments Ltd, a company owned by Mr A C Blacklaws. Repayments of £105,000 (2022: £50,000) were made during the year. As at 30 June 2024, £1,868,720 (2022: £1,973,720) was included in other creditors in respect of amounts due to Tansoo Investments Ltd. The loan carries no interest and will be repaid as funding allows.

Avery Fields Community Foundation

England & Wales - Charity number 1173146

Accounts

Charity registration number 1173146

Company registration number 10515820 (England and Wales)

AVERY FIELDS COMMUNITY SPORTS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

AVERY FIELDS COMMUNITY SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A C Blacklaws Mr D G Clegg Mr T M Lang
Secretary	Mr D G Clegg
Charity number	1173146
Company number	10515820
Principal address	79 Sandon Road Edgbaston Birmingham B17 8DT
Registered office	79 Sandon Road Edgbaston Birmingham B17 8DT
Independent examiner	PKF Smith Cooper Limited 158 Edmund Street Birmingham West Midlands B3 2HB

AVERY FIELDS COMMUNITY SPORTS TRUST

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EVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable purposes of the company are the promotion of community participation in healthy recreation by the provision of facilities and opportunities for the playing of amateur sport, in particular, but not limited to rugby football union. The site in question is the former Avery/GEC Sports ground at 79 Sandon Road, Edgbaston, Birmingham, B17 8DT.

In furtherance of its charitable objectives, the charity is working with its partner, Bournville Rugby Football Club, who now run and operate the completed development.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The facility opened in September 2018 and is run by Bournville Rugby Football Club under licence in tandem with its operating arm, Avery Fields Sports & Events Limited.

A five-year partnering agreement is in operation with University College Birmingham (UCB) using the site for three days a week during term time. The facility also continues to attract use by other rugby union clubs, American Football and soccer teams. In addition, Bournville Rugby Football Club continues to partner with Community Group to provide coaching in schools, in the community and at Avery Fields.

A short term licence agreement has been entered into with We Buy Any Car, who now operate from the car park.

The Trust's professional team submitted a revised application to Birmingham City Council's planning department to discharge the remaining planning condition which relates to drainage. A decision is expected in January 2024.

The following grants were secured, on behalf of the Trust, by the rugby club's provider (Community Group) of in-school coaching, sports camps and community sports provision. All grants were gifted to Bournville Rugby Football Club or Avery Fields Sports & Events Ltd, who commissioned Community Group to deliver the grant requirements.

- Roger & Douglas Turner Charitable Trust: £3,000
- Sport England: £8,950
- Grimmitt Trust: £1,000
- Albert Gubay: £16,000
- National Lottery: £9,930

Financial review

The total income for the year was £125,380 made up of grants, donations and a payment by UCB. An interest free loan facility of £2.0M continues with a private company, whose owner is connected to the Trust. The loan currently stands at £1,973,720. A legally binding agreement to document this commitment will be entered into.

Gift aid claimed on donations received amounted to £17,425.

Costs for the year total £63,078. The majority of costs, being £45,985 for business support grants given to Avery Fields Sports & Events Limited.

AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The surplus at the year-end was £62,302 with total funds carried forward of £2,931,362. Restricted funds carried forward of £2,495,441 represent monies brought forward from Persimmon Homes that were expended on the development of Avery Fields and two donations made in relation to wheelchair rugby. The Trustees have elected to hold the site at Sandon Road at its fair market value and £2,492,945 is held within Restricted funds as a non-distributable fund.

Unrestricted funds of £435,921 represent donations received less costs incurred during the year as well as a prior period adjustment of £486,554 in respect of unrestricted depreciation charges reversed. The details of this prior period adjustment is reflected below and in notes 11 and 16 to these financial statements.

During the year, the Trustees changed the Charity's accounting policy for the recognition of its tangible fixed assets. The site at Sandon Road was previously held as a tangible fixed asset under cost less accumulated depreciation. This treatment was reviewed and consequently the site at Sandon Road is now held at fair value as a programme related investment. The site has been subject to a valuation by a former Chartered Surveyor, who is a Trustee of the Charity and is held at a fair value of £4,828,097 within the financial statements.

The Trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

However at the time of approving the financial statements, the Trustees have assessed the trusts situation and the £2,001,883 creditor shown on the balance sheet. The large creditor has arisen due to part of the development being funded by loans from Tansoo Investments, a company controlled by one of the Trustees. It is understood that Tansoo Investments will not seek repayment of loan amounts until such time as funds are available to do so.

Plans for future periods

The scope is to add two additional changing rooms to the Clubhouse building at the ground floor at a later date. There is also potential to add a 200 seater-stand and changing room below along the side of the artificial pitch. This would clearly be subject to planning and securing grant funding and/or working with a strategic partner. The feasibility of adding floodlighting to one of the grass pitches is to be investigated.

Structure, governance and management

The company was formed on 7 December 2016 in England and Wales as a private company limited by guarantee. The memorandum and articles of association govern the company.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Blacklaws
Mr D G Clegg
Mr T M Lang

The current Trustees comprise a retired Chartered Surveyor, and two practicing Solicitors.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Articles of Association require that there are at least three Trustees at all times, they must be aged 18 or over and must be a member. As at the year end, there were three members, being the Trustees.

The company is managed by its board of Trustees who meet regularly and deal with operational matters on a day-to-day basis. A formal Trustees' Meeting is held annually.

AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

Custodian trustee

The charity holds the freehold interest in the land following completion of agreed works.

Statement of Trustees responsibilities

The Trustees, who are also the directors of Avery Fields Community Sports Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

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

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and when exercising their powers and duties. The Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Business risk policy

A risk assessment policy is in place which is robust and recognises the need to protect the charity.

The Trustees have considered the various risks which might affect the business and have taken appropriate and reasonable steps to address those risks. Following completion of the main building contract and subsequent additional drainage works, full responsibility for the management of the clubhouse and pitches now rests solely with Bourneville Rugby Club. Internal controls are in place to reduce the likelihood of loss through fraud or the misuse of funds and bookkeeping services are outsourced.

Reserves policy

The level of reserves held within restricted funds relates to capital expenditure incurred on construction of the sports ground. The level of restricted funds is expected to reduce by future depreciation charged which has been determined based on the useful economic life of the assets. Following repayment of the outstanding loan, the intention is to build up an unrestricted reserve fund to cover the future development and improvement of facilities.

AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2022***

The Trustees report was approved by the Board of Trustees.

Mr A C Blacklaws
Trustee

26 September 2023

AVERY FIELDS COMMUNITY SPORTS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AVERY FIELDS COMMUNITY SPORTS TRUST

We report to the Trustees on our examination of the financial statements of Avery Fields Community Sports Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied ourselves that the financial statements of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, We report in respect of our examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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 financial statements to be reached.

PKF Smith Cooper Limited

158 Edmund Street
Birmingham
West Midlands
B3 2HB

Dated: 26 September 2023

AVERY FIELDS COMMUNITY SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	As restated Unrestricted funds 2021 £	As restated Restricted funds 2021 £	As restated Total 2021 £
Income from:							
Donations and legacies	3	13,150	39,480	52,630	91,420	32,434	123,854
Charitable activities	4	72,750	-	72,750	32,787	-	32,787
Total income		<u>85,900</u>	<u>39,480</u>	<u>125,380</u>	<u>124,207</u>	<u>32,434</u>	<u>156,641</u>
Expenditure on:							
Charitable activities	5	26,094	36,984	63,078	56,386	32,434	88,820
Net income for the year/ Net movement in funds		<u>59,806</u>	<u>2,496</u>	<u>62,302</u>	<u>67,821</u>	<u>-</u>	<u>67,821</u>
Fund balances at 1 January							
As originally reported		(436,822)	864,085	427,263	(352,504)	967,443	614,939
Prior year adjustment		812,937	1,628,860	2,441,797	660,798	1,525,502	2,186,300
As restated		<u>376,115</u>	<u>2,492,945</u>	<u>2,869,060</u>	<u>308,294</u>	<u>2,492,945</u>	<u>2,801,239</u>
Fund balances at 31 December		<u><u>435,921</u></u>	<u><u>2,495,441</u></u>	<u><u>2,931,362</u></u>	<u><u>376,115</u></u>	<u><u>2,492,945</u></u>	<u><u>2,869,060</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

During the financial year, the Trustees changed the Charity's accounting policy for the recognition of its tangible fixed assets, therefore the comparatives have been restated to reflect this change. The impact of this change has been outlined in notes 11 and 16 to these financial statements.

EVERY FIELDS COMMUNITY SPORTS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

		2022		2021 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		-		1
Programme related investments	11		4,828,097		4,828,097
			<u>4,828,097</u>		<u>4,828,098</u>
Current assets					
Debtors	12	19,495		4,221	
Cash at bank and in hand		85,653		78,642	
		<u>105,148</u>		<u>82,863</u>	
Creditors: amounts falling due within one year	13	(2,001,883)		(2,041,901)	
Net current liabilities			(1,896,735)		(1,959,038)
Total assets less current liabilities			<u>2,931,362</u>		<u>2,869,060</u>
Income funds					
Restricted funds	14	2,495,441		2,492,945	
Unrestricted funds		435,921		376,115	
		<u>2,931,362</u>		<u>2,869,060</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 26 September 2023

Mr A C Blacklaws
Trustee

Company registration number 10515820

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Avery Fields Community Sports Trust is a private company, limited by guarantee, incorporated in England and Wales. The registered office is 79 Sandon Road, Edgbaston, Birmingham, B17 8DT. The company and charity number is given on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified by the revaluation of programme related investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have assessed the trusts situation and the have a reasonable expectation that the trust has adequate resources and working capital to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. 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.

Charitable expenditure comprises those costs incurred by the trust in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly to such activities and those costs of indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line
--------------------	-------------------

The assets residual values, useful lives and depreciation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

1.7 Programme related investments

Programme related investments, which are tangible assets held to further the Charity's charitable purposes, were initially held a cost, which includes the purchase price and any directly attributable expenditure. Subsequently they are measured at fair value at the reporting date. The surplus or deficit on revaluation is recognised in the Statement of financial activities under restricted or un-restricted funds.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.10 Taxation

The trust is exempt from corporation tax on its charitable activities, as described in note 10.

1.11 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.12 Creditors

Short term creditors are measured at transaction price.

EVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no significant judgements (apart from those involving estimates) which have had an effect on the accounts recognised in the financial statements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	6,150	-	6,150	61,420	2,500	63,920
Grants	7,000	39,480	46,480	30,000	29,934	59,934
	<u>13,150</u>	<u>39,480</u>	<u>52,630</u>	<u>91,420</u>	<u>32,434</u>	<u>123,854</u>

4 Charitable activities

	Other income	Gift Aid reclaimed	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Other income	55,223	-	55,223	32,787
Gift aid	-	17,425	17,425	-
	<u>55,223</u>	<u>17,527</u>	<u>72,750</u>	<u>32,787</u>

Other income is comprised of branding and rental income for use of the ground's facilities.

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Charitable activities

	Expenditure 2022 £	As restated Expenditure 2021 £
Depreciation and impairment	1	6,103
Rates	1,394	712
Repairs and maintenance	9,652	7,970
Legal and professional fees	921	1,995
Sundry expenses	213	1,137
Operating lease expenditure	-	1,158
Business support grant	45,985	57,445
	<u>58,166</u>	<u>76,520</u>
Share of governance costs (see note 7)	4,863	12,238
Share of support costs (see note 6)	49	62
	<u>4,912</u>	<u>12,300</u>
Analysis by fund		
Unrestricted funds	26,094	56,386
Restricted funds	36,984	32,434
	<u>63,078</u>	<u>88,820</u>

6 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Bank charges	49	-	49	62	62
Professional services and fees	-	4,863	4,863	-	12,238
	<u>49</u>	<u>4,863</u>	<u>4,912</u>	<u>62</u>	<u>12,300</u>
Analysed between Charitable activities	<u>49</u>	<u>4,863</u>	<u>4,912</u>	<u>62</u>	<u>12,300</u>

Governance costs includes payments to the independent examiners of £1,000 (2021 - £1,000) for independent examination fees.

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

No trustee expenses have been incurred and none of the trustees claimed any expenses from the trust during the year (2021 - None).

8 Employees

The average number of persons, including trustees, employed during the year was 3 (2021 - 3).

9 Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

10 Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2022 - as restated	6,103
At 31 December 2022	<u>6,103</u>
Depreciation	
At 1 January 2022 - as restated	6,102
Depreciation charged in the year	1
At 31 December 2022	<u>6,103</u>
Carrying amount	
At 31 December 2022	-
At 31 December 2021 - as restated	<u><u>1</u></u>

During the financial year, the Trustees changed the Charity's accounting policy for the recognition of its tangible fixed assets, therefore the comparatives have been restated to reflect this change. The impact of this change has been outlined in notes 11 and 16 to these financial statements.

11 Programme related investments

	2022 £
Fair value	
At 1 January 2022 and 31 December 2022	<u><u>4,828,097</u></u>

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

11 Programme related investments

(Continued)

As described in note 16, during the year the Charity changed its policy for accounting for its property, as a result of which the property is now disclosed as a programme related investment.

The programme related investment has been subject to a valuation by a former Chartered Surveyor, who is a Trustee of the Charity. The Trustees are of the opinion that this valuation is a reasonable estimate of the market value of the site at Sandon Road at 31 December 2021 and 2022.

If the site at Sandon road continued to be held on a historical cost basis rather than as a programme related investment, the amounts that would have been included in the financial statements are as follows:

	2022 £	2021 £
Cost	3,209,099	3,209,099
Accumulated depreciation	(1,083,198)	(822,798)
Carrying amount	<u>2,125,901</u>	<u>2,386,301</u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	6,000	3,218
Other debtors	7,800	1,003
Prepayments and accrued income	5,695	-
	<u>19,495</u>	<u>4,221</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	371	-
Trade creditors	348	1,431
Other creditors	1,973,720	2,023,720
Accruals and deferred income	27,444	16,750
	<u>2,001,883</u>	<u>2,041,901</u>

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	As restated Balance at 1 January 2021 £	As restated Incoming resources £	As restated Resources expended £	As restated Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £	
Persimmon Homes	2,389,587	103,358	-	2,492,945	-	-	2,492,945	
National Lottery Community Fund	-	8,600	(8,600)	-	9,930	(9,930)	-	
Sports Heritage	-	-	-	-	7,800	(7,800)	-	
Sports England	-	-	-	-	3,255	(3,255)	-	
Heart of England	-	5,000	(5,000)	-	-	-	-	
Birmingham City Council Business Support Grant	-	3,100	(3,100)	-	-	-	-	
Wheelchair rugby donations	-	15,734	(15,734)	-	1,001	-	1,001	
Walking rugby donations	-	-	-	-	1,495	-	1,495	
Albert Gubay grant	-	-	-	-	16,000	(16,000)	-	
	<u>2,389,587</u>	<u>135,792</u>	<u>(32,434)</u>	<u>2,492,945</u>	<u>39,481</u>	<u>(36,985)</u>	<u>2,495,441</u>	

15 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	As restated Unrestricted funds 2021 £	As restated Restricted funds 2021 £	As restated Total 2021 £
	Fund balances at 31 December 2022 are represented by:					
Tangible assets	-	-	-	1	-	1
Investment properties	2,335,152	2,492,945	4,828,097	2,335,152	2,492,945	4,828,097
Current assets/(liabilities)	(1,899,231)	2,496	(1,896,735)	(1,959,038)	-	(1,959,038)
	<u>435,921</u>	<u>2,495,441</u>	<u>2,931,362</u>	<u>376,115</u>	<u>2,492,945</u>	<u>2,869,060</u>

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2022**

16 Prior year adjustment

During the year, the Charity changed its accounting policy as to how it recognises tangible fixed assets. The site at Sandon Road was previously held within the financial statements at cost less accumulated depreciation. Having consulted with the board of Trustees, it was concluded that the site at Sandon Road was to be re-classed and held within the financial statements at fair value as a programme related investment. Consequently, historical depreciation of £822,798 has been reversed and a valuation of the site completed, which has resulted in an uplift of the Charity's reserves of £2,441,797.

The programme related investment has been subject to a valuation by a former Chartered Surveyor, who is a Trustee of the Charity. The Trustees are of the opinion that this valuation is a reasonable estimate of the market value of the site at Sandon Road at 31 December 2021 and 2022.

17 Related party transactions

During the year, advances of £nil (2021: £nil) were made from Tansoo Investments Ltd, a company owned by Mr A C Blacklaws. Repayments of £50,000 (2021: £nil) were made during the year. As at 31 December 2022, £1,973,720 (2021: £2,023,720) was included in other creditors in respect of amounts due to Tansoo Investments Ltd. The loan carries no interest and will be repaid as funding allows.

Avery Fields Community Foundation

England & Wales - Charity number 1173146

Accounts

Charity Registration No. 1173146

Company Registration No. 10515820 (England and Wales)

**AVERY FIELDS COMMUNITY SPORTS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
PAGES FOR FILING WITH REGISTRAR**

EVERY FIELDS COMMUNITY SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A C Blacklaws Mr D G Clegg Mr T M Lang
Secretary	Mr D G Clegg
Charity number	1173146
Company number	10515820
Principal address	79 Sandon Road Edgbaston Birmingham B17 8DT
Registered office	79 Sandon Road Edgbaston Birmingham B17 8DT
Independent examiner	PKF Smith Cooper Limited 158 Edmund Street Birmingham West Midlands B3 2HB

AVERY FIELDS COMMUNITY SPORTS TRUST

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AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable purposes of the company are the promotion of community participation in healthy recreation by the provision of facilities and opportunities for the playing of amateur sport, in particular, but not limited to rugby football union. The site in question is the former Avery/GEC Sports ground at 79 Sandon Road, Edgbaston, Birmingham, B17 8DT.

In furtherance of its charitable objectives, the charity is working with its partner, Bournville Rugby Football Club, who now run and operate the completed development.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The facility opened in September 2018 and is run by Bournville Rugby Football Club under licence in tandem with its operating arm, Avery Fields Sports & Events Ltd.

A five-year partnering agreement is in operation with University College Birmingham (UCB) using the site for three days a week during term time. The facility also continues to attract use by other rugby union clubs, American Football and soccer teams. In addition, Bournville Rugby Football Club continues to partner with Community Group to provide coaching in schools, in the community and at Avery Fields.

A short term licence agreement has been entered into with We Buy Any Car, who now operate from the car park.

The Trust's professional team continued to liaise with Birmingham City Council's planning department to discharge the remaining planning conditions and now only one remains. Revised proposals have been submitted for approval.

The following grants were secured, on behalf of the Trust, by the rugby club's provider (Community Group) of in-school coaching, sports camps and community sports provision. All grants were gifted to Bournville Rugby Football Club who commissioned Community Group to deliver the grant requirements.

Edgar E Lawley Foundation: £1,500
Grimitt Trust: £1,000
Bernard Piggot Charitable Trust: £750
Eveson Charitable Trust: £7,000
Michael Marsh Charitable Trust: £2,500
Awards for All: £8,600
Heart of England (Resilience Fund): £5,000
Harborne Parish Lands: £5,978
Dumbreck Charity: £2,000
Heritage Lottery: £7,800

In addition, £26,457 was received in Covid Lockdown grants from Birmingham City Council. £24,457 has been gifted to Bournville Rugby Football Club to assist its running of the facility during lockdown. The remaining £2,000 will be gifted in next financial year.

EVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review

The total income for the year was £156,641 made up of grants, donations and a payment by UCB. An interest free loan facility of £2.0M continues with a private company, whose owner is connected to the Trust. The loan currently stands at £2,023,720. A legally binding agreement to document this commitment will be entered into. A number of grant applications were submitted to sporting bodies and charities/trusts with five approved as outlined above plus the Covid-19 government grant.

Costs for the year total £344,317. The majority of costs, being £261,600, are for depreciation.

The deficit at the year-end is £187,676 with total funds carried forward of £427,263. Restricted funds carried forward of £864,085 represent monies brought forward from Persimmon Homes that were expended on the development of Avery Fields. Restricted funds from Persimmon Homes will be reduced to nil in future years as the capitalised assets that they represent are depreciated over their useful economic life. Unrestricted funds of (£436,822) represent donations received less costs incurred during the year. These costs include depreciation of fixed assets that were purchased using unrestricted income or loans. Unrestricted funds are expected to increase in future years as a result of further donations and rental income from the lease of the ground.

The Trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

However at the time of approving the financial statements, the Trustees have assessed the trusts situation and the negative unrestricted reserves shown on the balance sheet. The negative reserves have arisen due to part of the development being funded by loans from Tansoo Investments, a company controlled by one of the Trustees. It is understood that Tansoo Investments will not seek repayment of loan amounts until such time as funds are available to do so.

Plans for future periods

The scope is to add two additional changing rooms to the Clubhouse building at the ground floor at a later date. There is also potential to add a 200 seater-stand and changing room below along the side of the artificial pitch. This would clearly be subject to planning and securing grant funding and/or working with a strategic partner.

EVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The company was formed on 7 December 2016 in England and Wales as a private company limited by guarantee. The memorandum and articles of association govern the company.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Blacklaws
Mr D G Clegg
Mr T M Lang

The current Trustees comprise a retired Chartered Surveyor, a retired solicitor and a practicing solicitor/employment tribunal judge.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Articles of Association require that there are at least three Trustees at all times, they must be aged 18 or over and must be a member. As at the year end, there were three members, being the Trustees.

The company is managed by its board of Trustees who meet regularly and deal with operational matters on a day-to-day basis. A formal Trustees' Meeting is held annually.

Custodian trustee

The charity holds the freehold interest in the land following completion of agreed works.

Statement of Trustees responsibilities

The Trustees, who are also the directors of Avery Fields Community Sports Trust for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Public benefit statement

The Trustees consider that the objectives of the charity meet the tests for public benefit and when exercising their powers and duties. The Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

Business risk policy

A risk assessment policy is in place which is robust and recognises the need to protect the charity.

The Trustees have considered the various risks which might affect the business and have taken appropriate and reasonable steps to address those risks. Following completion of the main building contract and subsequent additional drainage works, full responsibility for the management of the clubhouse and pitches now rests solely with Bournville Rugby Club. Internal controls are in place to reduce the likelihood of loss through fraud or the misuse of funds and bookkeeping services are outsourced.

Reserves policy

The level of reserves held within restricted funds relates to capital expenditure incurred on construction of the sports ground. The level of restricted funds is expected to reduce by future depreciation charged which has been determined based on the useful economic life of the assets. Following repayment of the outstanding loan, the intention is to build up an unrestricted reserve fund to cover the future development and improvement of facilities.

The Trustees report was approved by the Board of Trustees.



Mr A C Blacklaws
Trustee

Date: 13/12/22

AVERY FIELDS COMMUNITY SPORTS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AVERY FIELDS COMMUNITY SPORTS TRUST

We report to the Trustees on our examination of the financial statements of Avery Fields Community Sports Trust (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

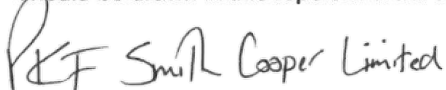
Having satisfied ourselves that the financial statements of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, We report in respect of our examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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 financial statements to be reached.



PKF Smith Cooper Limited

158 Edmund Street
Birmingham
West Midlands
B3 2HB

13 September 2022
Dated:

EVERY FIELDS COMMUNITY SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
Income from:						
Donations and legacies	3	91,420	32,434	123,854	35,100	58,600
Charitable activities	4	32,787	-	32,787	15,000	15,000
Total income		<u>124,207</u>	<u>32,434</u>	<u>156,641</u>	<u>50,100</u>	<u>73,600</u>
Expenditure on:						
Charitable activities	5	208,525	135,792	344,317	132,741	359,679
Net expenditure for the year/ Net movement in funds		(84,318)	(103,358)	(187,676)	(109,241)	(286,079)
Fund balances at 1 January 2021		<u>(352,504)</u>	<u>967,443</u>	<u>614,939</u>	<u>1,076,684</u>	<u>901,018</u>
Fund balances at 31 December 2021		<u><u>(436,822)</u></u>	<u><u>864,085</u></u>	<u><u>427,263</u></u>	<u><u>967,443</u></u>	<u><u>614,939</u></u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AVERY FIELDS COMMUNITY SPORTS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		2,386,301		2,647,901
Current assets					
Debtors	10	4,221		4,445	
Cash at bank and in hand		78,642		12,982	
		<u>82,863</u>		<u>17,427</u>	
Creditors: amounts falling due within one year	11	<u>(2,041,901)</u>		<u>(2,050,389)</u>	
Net current liabilities			(1,959,038)		(2,032,962)
Total assets less current liabilities			<u>427,263</u>		<u>614,939</u>
Income funds					
Restricted funds	12		864,085		967,443
Unrestricted funds			(436,822)		(352,504)
			<u>427,263</u>		<u>614,939</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 13/9/22



Mr A C Blacklaws
Trustee

Company Registration No. 10515820

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Avery Fields Community Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 79 Sandon Road, Edgbaston, Birmingham, B17 8DT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 (FRS 102)" (effective 1 January 2019). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have assessed the trusts situation and the negative unrestricted reserves shown on the balance sheet. The negative reserves have arisen due to part of the development being funded by loans from Tansoo investments, a company controlled by one of the trustees. It is understood that Tansoo Investments will not seek repayment of loan amounts until such time as funds are available to do so. Therefore the trustees have a reasonable expectation that the trust has adequate resources and working capital to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

EVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. 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.

Charitable expenditure comprises those costs incurred by the trust in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly to such activities and those costs of indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Not depreciated
Buildings	5% straight line
Pitches and fencing	10% straight line
Fixtures and fittings	20% straight line
Computer equipment	33% straight line

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.8 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.9 Taxation

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

1.10 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.11 Creditors

Short term creditors are measured at transaction price, less any impairment.

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

There are no significant judgements (apart from those involving estimates) which have had an effect on the accounts recognised in the financial statements.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	61,420	2,500	63,920	3,100	-	3,100
Grants	30,000	29,934	59,934	32,000	23,500	55,500
	<u>91,420</u>	<u>32,434</u>	<u>123,854</u>	<u>35,100</u>	<u>23,500</u>	<u>58,600</u>

Included within unrestricted donations and gifts is a receipt of £50k from Mr A C Blacklaws, made without conditions to the trust.

4 Charitable activities

	Income	Income
	2021	2020
	£	£
Other income	<u>32,787</u>	<u>15,000</u>

Other income is comprised of branding and rental income for use of the grounds facilities.

EVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

5 Charitable activities

	Expenditure 2021 £	Expenditure 2020 £
Depreciation and impairment	261,600	258,224
Rates	712	-
Repairs and maintenance	7,970	-
Legal and professional fees	1,995	29,591
Insurance	-	223
Sundry expenses	1,137	34
Operating lease expenditure	1,158	1,513
Business support grant	57,445	25,000
Provision of activities	-	39,925
	<u>332,017</u>	<u>354,510</u>
Share of governance costs (see note 6)	12,238	5,113
Share of support costs (see note 6)	62	56
	<u>12,300</u>	<u>5,169</u>
Analysis by fund		
Unrestricted funds	208,525	226,938
Restricted funds	135,792	132,741
	<u>344,317</u>	<u>359,679</u>

EVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

6	Support costs	Support costs	Governance costs	2021 Support costs		Governance costs	2020
		£	£	£	£	£	£
	Bank charges	62	-	62	56	-	56
	Professional services and fees	-	12,238	12,238	-	5,113	5,113
		<u>62</u>	<u>12,238</u>	<u>12,300</u>	<u>56</u>	<u>5,113</u>	<u>5,169</u>
	Analysed between Charitable activities	<u>62</u>	<u>12,238</u>	<u>12,300</u>	<u>56</u>	<u>5,113</u>	<u>5,169</u>

Governance costs includes payments to the independent examiners of £1,000 (2020 - £1,000) for independent examination fees.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

No trustee expenses have been incurred and none of the trustees claimed any expenses from the trust during the year (2020 - None).

8 Employees

The average number of persons, including trustees, employed during the year was 3 (2020 - 3).

AVERY FIELDS COMMUNITY SPORTS TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

9 Tangible fixed assets	Freehold land £	Buildings £	Pitches and fencing £	Fixtures and fittings £	Computer equipment £	Total £
Cost						
At 1 January 2021	20,001	1,463,109	1,571,789	148,097	6,103	3,209,099
At 31 December 2021	20,001	1,463,109	1,571,789	148,097	6,103	3,209,099
Depreciation						
At 1 January 2021	-	163,416	326,563	66,643	4,576	561,198
Depreciation charged in the year	-	73,160	156,858	30,056	1,526	261,600
At 31 December 2021	-	236,576	483,421	96,699	6,102	822,798
Carrying amount						
At 31 December 2021	20,001	1,226,533	1,088,368	51,398	1	2,386,301
At 31 December 2020	20,001	1,299,693	1,245,226	81,454	1,527	2,647,901

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	3,218	208
Other debtors	1,003	1,137
Prepayments and accrued income	-	3,100
	<u>4,221</u>	<u>4,445</u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,431	419
Other creditors	2,023,720	2,023,720
Accruals and deferred income	16,750	26,250
	<u>2,041,901</u>	<u>2,050,389</u>

AVERY FIELDS COMMUNITY SPORTS TRUST
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020		Movement in funds		Balance at 1 January 2021		Movement in funds		Balance at 31 December 2021	
	£	£	Incoming resources	Resources expended	£	£	Incoming resources	Resources expended	£	£
Persimmon Homes	1,070,801	-	-	(103,358)	967,443	-	(103,358)	864,085	-	-
National Lottery Community Fund	4,658	7,750	7,750	(12,408)	-	8,600	(8,600)	-	-	-
Satellite Club Funding	1,225	-	-	(1,225)	-	-	-	-	-	-
Bruce Wake Charitable Trust	-	5,000	5,000	(5,000)	-	-	-	-	-	-
Steven Bloch Image of Disability Trust	-	1,000	1,000	(1,000)	-	-	-	-	-	-
Sport England Small Grants	-	9,750	9,750	(9,750)	-	-	-	-	-	-
Heart of England	-	-	-	-	-	5,000	(5,000)	-	-	-
Birmingham City Council Business Support Grant	-	-	-	-	-	3,100	(3,100)	-	-	-
Wheelchair rugby donations	-	-	-	-	-	15,734	(15,734)	-	-	-
	<u>1,076,684</u>	<u>23,500</u>	<u>23,500</u>	<u>(132,741)</u>	<u>967,443</u>	<u>32,434</u>	<u>(135,792)</u>	<u>864,085</u>	<u>32,434</u>	<u>864,085</u>

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Tangible assets	1,522,216	864,085	2,386,301	1,680,458	967,443	2,647,901
Current assets/(liabilities)	(1,959,038)	-	(1,959,038)	(2,032,962)	-	(2,032,962)
	<u>(436,822)</u>	<u>864,085</u>	<u>427,263</u>	<u>(352,504)</u>	<u>967,443</u>	<u>614,939</u>

14 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	-	1,009

15 Related party transactions

During the year, advances of £nil (2020: £111,200) were made from Tansoo Investments Ltd, a company owned by Mr A C Blacklaws. Repayments of £nil (2020: £nil) were made during the year. As at 31 December 2021, £2,023,720 (2020: £2,023,720) was included in other creditors in respect of amounts due to Tansoo Investments Ltd. The loan carries no interest and will be repaid as funding allows.

Avery Fields Community Foundation

England & Wales - Charity number 1173146

Accounts

Charity Registration No. 1173146

Company Registration No. 10515820 (England and Wales)

AVERY FIELDS COMMUNITY SPORTS TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

AVERY FIELDS COMMUNITY SPORTS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A C Blacklaws Mr D G Clegg Mr T M Lang
Secretary	Mr D G Clegg
Charity number	1173146
Company number	10515820
Principal address	79 Sandon Road Edgbaston Birmingham B17 8DT
Registered office	79 Sandon Road Edgbaston Birmingham B17 8DT
Independent examiner	Debra Knighton FCCA Spencer Gardner Dickins Limited 3 Coventry Innovation Village Cheetah Road Coventry CV1 2TL

AVERY FIELDS COMMUNITY SPORTS TRUST

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AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charitable purposes of the company are the promotion of community participation in healthy recreation by the provision of facilities and opportunities for the playing of amateur sport, in particular, but not limited to rugby football union. The site in question is the former Avery/GEC Sports ground at 79 Sandon Road, Edgbaston, Birmingham, B17 8DT.

In furtherance of its charitable objectives, the charity is working with its partner, Bournville Rugby Club, who now run and operate the completed development.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

The facility opened in September 2018 and is run by Bournville Rugby Football Club under licence in tandem with its operating arm, Avery Fields Sports & Events Ltd.

A five-year partnering agreement is in operation with University College Birmingham (UCB) using the site for three days a week during term time. The facility also continues to attract use by other rugby union clubs, American Football and soccer teams. A newly formed soccer club, Avery Fields FC has also made the ground its home. In addition, Bournville Rugby Football Club has partnered with Community Group to provide coaching in schools, in the community and at Avery Fields.

The Trust's professional team continued to liaise with Birmingham City Council's planning department to discharge the two remaining planning conditions. Revised proposals have been submitted for approval.

Eight new grant applications were successful totalling £22,750 from benefactors including Sport England, The Garfield Weston Foundation, The Lynn Foundation, William A Cadbury, Bruce Wake Charitable Trust, Rowlands Trust, Tesco Groundworks and the Steven Bloch Image of Disability Charitable Trust. Community Group is delivering the aims of the grants which have included, for example, walking rugby for the over 50s and wheelchair rugby. In addition, a government grant of £25,000 was secured during the Covid Pandemic to support the continued operation of the facility.

Financial review

The total income for the year was £73,600 made up of grants, donations and a payment by UCB. An interest free loan facility of £2.0M continues with a private company, whose owner is connected to the Trust. The loan currently stands at £2,023,720. A legally binding agreement to document this commitment will be entered into. A number of grant applications were submitted to sporting bodies and charities/trusts with eight approved as outlined above plus the Covid-19 government grant.

Costs for the year total £359,679. The majority of costs, being £258,224, are for depreciation. Additional expenditure of £89,669 has been incurred this year on improvements to the site, primarily surface water drainage works involving an easement through a neighbouring property on Wadhurst Road. These have been capitalised and will be depreciated in accordance with accounting policies.

AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review (continued)

The deficit at the year-end is £286,079 with total funds carried forward of £614,939. Restricted funds carried forward of £967,443 represent monies brought forward from Persimmon Homes that were expended on the development of Avery Fields. Restricted funds from Persimmon Homes will be reduced to nil in future years as the capitalised assets that they represent are depreciated over their useful economic life. Unrestricted funds of (£352,504) represent donations received less costs incurred during the year. These costs include depreciation of fixed assets that were purchased using unrestricted income or loans. Unrestricted funds are expected to increase in future years as a result of further donations and rental income from the lease of the ground.

The charity is indebted and grateful to the valued input of the Trust's solicitor who has donated his time at no cost and to the company that has facilitated the loan facility of £2.0M.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

There is scope to add two additional changing rooms to the Clubhouse building at ground floor at a later date. There is also potential to add a 200 seater stand with either changing rooms or a gym below along the side of the artificial pitch. This would clearly be subject to planning and to securing grant funding and/or working with a strategic partner.

Structure, governance and management

The company was formed on 7th December 2016 in England and Wales as a private company limited by guarantee. The memorandum and articles of association govern the company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A C Blacklaws
Mr D G Clegg
Mr T M Lang

The current trustees comprise a retired Chartered Surveyor, a retired solicitor and a practising solicitor/employment tribunal judge.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Articles of Association require that there are at least three trustees at all times, they must be aged 18 or over and must be a member. As at the year end, there were three members, being the trustees.

The company is managed by its board of trustees who meet regularly and deal with operational matters on a day-to-day basis. A formal Trustees' Meeting is held annually.

Custodian trustee

The charity holds the freehold interest in the land following completion of agreed works.

Public benefit statement

The trustees consider that the objectives of the charity meet the tests for public benefit and when exercising their powers and duties. The Trustees have complied with their duty to have due regard to the relevant guidance published by the Charity Commission.

AVERY FIELDS COMMUNITY SPORTS TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Business risk policy

A risk assessment policy is in place which is robust and recognises the need to protect the charity.

The trustees have considered the various risks which might affect the business and have taken appropriate and reasonable steps to address those risks. On the construction side, a full professional team, including pitch specialists, are in place to oversee the three elements of the project (i.e. artificial pitch, grass pitches and the Clubhouse) to ensure quality. Internal controls are in place to reduce the likelihood of loss through fraud or the misuse of funds and bookkeeping services are outsourced.

The project risks have now substantially reduced following completion of the major works with only ancillary items, snagging and the usual 12 months' defects period remaining.

Reserves policy

The level of reserves held within restricted funds relates to capital expenditure incurred on construction of the sports ground. The level of restricted funds is expected to reduce by future depreciation charged which has been determined based on the useful economic life of the assets. Following repayment of the outstanding loan, the intention is to build up an unrestricted reserve fund to cover the future development and improvement of facilities.

Statement of trustees' responsibilities

The trustees, who are also the directors of Avery Fields Community Sports Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Mr A C Blacklaws

Trustee

Dated: 29 September 2021

AVERY FIELDS COMMUNITY SPORTS TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AVERY FIELDS COMMUNITY SPORTS TRUST

I report to the trustees on my examination of the financial statements of Avery Fields Community Sports Trust (the trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Debra Knighton

Debra Knighton FCCA
Spencer Gardner Dickins Limited
3 Coventry Innovation Village
Cheetah Road
Coventry
CV1 2TL

Dated: 30 September 2021

AVERY FIELDS COMMUNITY SPORTS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	3	35,100	23,500	58,600	9,150	11,815	20,965
Charitable activities	4	15,000	-	15,000	15,000	-	15,000
Total Income		50,100	23,500	73,600	24,150	11,815	35,965
Expenditure on:							
Charitable activities	5	226,938	132,741	359,679	220,885	76,488	297,373
Net expenditure for the year/ Net movement in funds		(176,838)	(109,241)	(286,079)	(196,735)	(64,673)	(261,408)
Fund balances brought forward		(175,666)	1,076,684	901,018	21,069	1,141,357	1,162,426
Fund balances carried forward		(352,504)	967,443	614,939	(175,666)	1,076,684	901,018

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AVERY FIELDS COMMUNITY SPORTS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	8		2,647,901		2,816,456
Current assets					
Debtors	9	4,445		12,589	
Cash at bank and in hand		12,982		3,949	
		<u>17,427</u>		<u>16,538</u>	
Creditors: amounts falling due within one year	10	<u>(2,050,389)</u>		<u>(1,931,976)</u>	
Net current liabilities			(2,032,962)		(1,915,438)
Total assets less current liabilities			<u>614,939</u>		<u>901,018</u>
Income funds					
Restricted funds	11		967,443		1,076,684
Unrestricted funds			(352,504)		(175,666)
			<u>614,939</u>		<u>901,018</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its surplus and deficit, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 September 2021


Mr A C Blacklaws
Trustee

Company Registration No. 10515820

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity Information

Avery Fields Community Sports Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 79 Sandon Road, Edgbaston, Birmingham, B17 8DT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have assessed the trusts situation including the COVID-19 pandemic and the negative unrestricted reserves shown on the balance sheet. The negative reserves have arisen due to part of the development being funded by loans from Tansoo investments, a company controlled by one of the trustees. It is understood that Tansoo Investments will not seek repayment of loan amounts until such time as funds are available to do so. Therefore the trustees have a reasonable expectation that the trust has adequate resources and working capital to continue in operational existence for the foreseeable future including dealing with the issues arising from the COVID-19 pandemic. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the trust to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. 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.

Charitable expenditure comprises those costs incurred by the trust in the delivery of its activities and services for its beneficiaries, it includes both costs that can be allocated directly to such activities and those costs of indirect nature necessary to support them.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the trust and include costs linked to the strategic management of the trust.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Not depreciated
Buildings	5% straight line
Pitches & fencing	10% straight line
Fixtures & fittings	20% straight line
Computer equipment	33% straight line

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.9 Financial Instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activity.

1.10 Taxation

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

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	3,100	-	3,100	3,650	-	3,650
Grants	32,000	23,500	55,500	5,500	11,815	17,315
	<u>35,100</u>	<u>23,500</u>	<u>58,600</u>	<u>9,150</u>	<u>11,815</u>	<u>20,965</u>

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	Income 2020 £	Income 2019 £
Other income	15,000	15,000

5 Charitable activities

	Expenditure 2020 £	Expenditure 2019 £
Depreciation	258,224	244,332
Power, light and heat	-	(3,375)
Repairs and maintenance	-	4,991
Legal and professional fees	29,591	25,561
Independent examination fees	1,000	1,000
Security	-	2,182
Accountancy fees	4,113	7,783
Bank charges	56	109
Insurance	223	439
Sundry expenses	34	1,534
Operating lease expenditure	1,513	1,513
Rates	-	3,414
Business support grant	25,000	-
Provision of activities	39,925	7,890
	<u>359,679</u>	<u>297,373</u>
	<u>359,679</u>	<u>297,373</u>
Analysis by fund		
Unrestricted funds	226,938	220,885
Restricted funds	132,741	76,488
	<u>359,679</u>	<u>297,373</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year. (2019: None)

No trustee expenses have been incurred and none of the trustees claimed any expenses from the trust during the year. (2019: None)

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Trustees (Directors)	3	3

8

	Freehold land £	Buildings £	Pitches & fencing £	Fixtures & fittings £	Computer equipment £	Total £
Cost						
At 1 January 2020	20,001	1,457,780	1,487,449	148,097	6,103	3,119,430
Additions	-	5,329	84,340	-	-	89,669
At 31 December 2020	20,001	1,463,109	1,571,789	148,097	6,103	3,209,099
Depreciation and impairment						
At 1 January 2020	-	90,396	173,012	37,024	2,542	(302,974)
Depreciation charged in the year	-	73,020	153,551	29,619	2,034	(258,224)
At 31 December 2020	-	163,416	326,563	66,643	4,576	(561,198)
Carrying amount						
At 31 December 2020	20,001	1,299,693	1,245,226	81,454	1,527	2,647,901
At 31 December 2019	20,001	1,367,384	1,314,437	111,073	3,561	2,816,456

9 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	208	1,224
Other debtors	1,137	11,365
Prepayments and accrued income	3,100	-
	4,445	12,589

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	419	210
Other creditors	2,023,720	1,912,520
Accruals and deferred income	26,250	19,246
	<u>2,050,389</u>	<u>1,931,976</u>

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 1 January 2020 £	Movement in funds		Balance at 31 December 2020 £
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Persimmon Homes	1,141,357	-	(70,556)	1,070,801	-	(103,358)	967,443
National Lottery Community Fund	-	8,600	(3,942)	4,658	7,750	(12,408)	-
Satellite Club Funding	-	1,225	-	1,225	-	(1,225)	-
West Midlands PCC	-	1,990	(1,990)	-	-	-	-
Bruce Wake Charitable Trust	-	-	-	-	5,000	(5,000)	-
Steven Bloch Image of Disability Trust	-	-	-	-	1,000	(1,000)	-
Sport England Small Grants	-	-	-	-	9,750	(9,750)	-
	<u>1,141,357</u>	<u>11,815</u>	<u>(76,488)</u>	<u>1,076,684</u>	<u>23,500</u>	<u>(132,741)</u>	<u>967,443</u>

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Restricted funds

(Continued)

Persimmon Homes

In May 2017 Persimmon Homes gifted the land at Avery Fields for nil consideration and donated a total of £1.2m over the period 2017/18 towards the construction of pitches and changing rooms. The construction of these was completed in 2018 and restricted funds represent the net book value of the assets purchased with the donation.

National Lottery Community Fund

A grant was received from the National Lottery Community Fund which was restricted towards delivering a Walking Rugby project for the over 50s. The project aims to improve physical fitness and mental wellbeing. The grant is awarded for the period 17 July 2019 to 17 July 2020.

Bruce Wake Charitable Trust

A grant was received as a contribution towards 4 specialist wheelchairs for a new weekly junior session.

Sport England Small Grants

A grant was received towards training, marketing, transport and coaching of wheelchair rugby sessions.

Steven Bloch Image of Disability Trust

An amount was received in October towards junior wheelchair rugby sessions.

Satellite Club Funding

Funding was received for after school club projects which are due to commence with Lordswood Boys School. This is currently on hold due to the Corona virus pandemic and will resume when safe to do so.

West Midlands Police and Crime Commissioner

Funding was received to provide staff for a sports camp for young people in the Harborne, Winson Green and Summerfield areas during autumn half term. The camp was successfully held between 28 October and 3 November 2019 for children referred by local educational establishments and social care providers.

12 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	1,680,458	967,443	2,647,901	1,745,655	1,070,801	2,816,456
Current assets/ (liabilities)	(2,032,962)	-	(2,032,962)	(1,921,321)	5,883	(1,915,438)
	<u>(352,504)</u>	<u>967,443</u>	<u>614,939</u>	<u>(175,666)</u>	<u>1,076,684</u>	<u>901,018</u>

AVERY FIELDS COMMUNITY SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

13 Operating lease commitments

At the reporting end date the trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2020 £	2019 £
Within one year	1,009	1,513
Between two and five years	-	1,009
	<u>1,009</u>	<u>2,522</u>

14 Related party transactions

During the year, advances of £111,200 (2019: £203,500) were made from Tansoo Investments Ltd, a company owned by Mr A C Blacklaws. Repayments of £nil (2019: £90,000) were made during the year. At 31 December 2020 £2,023,720 (2019: £1,912,520) was included in other creditors in respect of advances from Tansoo Investments Ltd. The loan carries no interest and will be repaid as funding allows.