



**ASHBOURNE RECREATION GROUND SPORTS AND COMMUNITY
PARTNERSHIP
CHARITABLE INCORPORATED ORGANISATION**

**FINANCIAL STATEMENTS
FOR
31 DECEMBER 2021**

Charity Number 1178134

**ASHBOURNE RECREATION GROUND SPORTS AND COMMUNITY
PARTNERSHIP
CHARITABLE INCORPORATED ORGANISATION**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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**ASHBOURNE RECREATION GROUND SPORTS AND COMMUNITY
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The Board of Trustees

Original Trustees:

John Lake - Chairman
Julian Burton - Vice Chairman
David Wood - Secretary
Michael Hulme - Treasurer

New Trustees Appointed October 2019:

Caroline Cooper
Paul Gerrard
Norman Harris
David Redshaw

New Trustee Appointed October 2020

Andrew Bailey

Charity registered number 1178134

Registered Address

7 Northwood Rise
Ashbourne
Derbyshire
DE6 1BF

Independent Examiner

Mark Newey – Derby Community Accountancy Service

Solicitors:

JC Lawyers – Ashbourne

Both positions to be ratified by the AGM.

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TRUSTEES ANNUAL REPORT

Ashbourne Recreation Ground Sports and Community Partnership board of trustees have pleasure in presenting their annual report and the unaudited financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 December 2021.

Structure, governance, and management

Objectives and activities

To promote for the benefit of the inhabitants of Ashbourne, and the surrounding area the provision of multi-purpose sporting facilities for recreation of other leisure time occupation for individuals or groups who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of the life of said inhabitants.

Summary of the main activities undertaken for the public benefit in relation to these objectives

In planning our activities for the year, we kept in mind the Charity Commissions guidance on public benefit at our trustee meetings.

Review of the Year's developments and achievements

Objectives:

At the end of December 2020, the Trustees aim of creating a new centre of excellence for sport and the community was getting closer to becoming a reality. DDDC, EWCB and the Football Foundation had all confirmed grant funding to support the project of £826k which was sufficient to enable the Partnership to commence build. Key to this was the EWCB's offer of £250k which was conditional upon funding being spent by the end of January 2021, a challenge the Trustees were happy to accept.

Lease:

Progress on this was tedious and was still a long way from being resolved as we entered 2021. DDDC had reaffirmed its support to get this over the line and had appointed two officers to act as the point of contact however in reality we were still subject to the rigorous checks and balances expected by Councillors and now with the acceptance of grant funding we had the added dimension of third-party intervention. In many ways this third-party intervention added to the complexity and without the strong support of home team solicitors at times we were very much working alone. Endless rounds of discussions took place throughout the year in a bid to resolve all outstanding issues. The relationship between the football pitches and the pavilion made it even more difficult as DDDC repeatedly reminded us of ownership.

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One major hurdle we had to overcome as we entered contractual obligations with ENROK was that the Football Foundation insisted that no grant funding would move between the parties until the 50-year lease had been signed and confirmed by their solicitors, a point that would prove pivotal as we moved through 2021.

Covid also had a major part to play in the ongoing discussions because it restricted opportunities to get all sides around the table to thrash out individual points and a lack of IT meeting capability on the part of the home teams solicitors held us back even further.

During November 2021 we finally managed to get all parties to the point of agreement so the lease could be signed by DDDC to end a mammoth task.

Building Project:

Building work was kicked off through a letter of intent as the Partnership could not enter contractual relations with ENROK until all discussions concerning the lease had been concluded.

The actual building work commenced over the Christmas holiday period and into January with the diversion of the HV Cable and demolition of the existing pavilion. This was a truly momentous occasion because we all thought that once the existing pavilion had been demolished the new one was just around the corner. The initial build programme was 39 weeks, so a September opening was being planned. Initial work proceeded at a pace but shortages of materials due to external factors and a complete re-think over the roof material meant that delays were inevitable.

Further significant delays occurred with the non-availability of glass for the double glazing making it impossible to commence any internal work until the building was watertight. These two issues caused around fifteen weeks of delay and added to the Partnerships frustration as September and then November openings were passed by.

The building contract was split into two phases due to the complexities of the funding regime with Phase 1 Build £792k and Phase 2 External Works £36k enabling the Partnership to start work without all the funding being in place. At the time of lease signature over £600k had been expended with ENROK and by December we were holding the regular monthly site meetings inside the pavilion albeit wearing hard hats and protective equipment.

Grants:

During the early part of 2021 further grants were secured from Seven Trent Water £120k, Garfield Weston Trust £25k and Landfill Tax £30k making a total of just over £1m secured through grant funding. This was a fantastic effort by Albert Golding, Norman Harris and David Wood and put the Partnership in a strong financial position to complete the project.

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Organisation:

Several organisational issues needed to be resolved before the Partnership could commence trading and these included:

- New accountants due to the retirement of Mike Blake
- Familiarisation with UK tax – PAYE/VAT
- Production of an operational management plan in line with budget constraints
- Confirmation that the Partnerships organisation structure was adequate for trading
- Employing staff and the consequences of doing so

Delays to the build programme have to a certain extent bought the Partnership further time to consider these issues and put appropriate processes and procedures in place. Key to moving forward was the appointment in July of an experienced Facility Manager to guide us through the first few months and further appointments will be made depending upon the organisations trading success

Summary:

Six key objectives were set for 2021, four have been closed out and two because of programme delays have moved into 2022. The highlights of the year include:

January

- Building work commenced
- Letter of intent put in place with ENROK and contract agreed
- First grant funding from EWCB received

March/April

- Further grant funding from STW, GWT and LFT announced
- Steelwork erected

June

- Contracts signed with Carlsberg Marstons/Britvic to be main suppliers of wet goods at the Pavilion

July

- Appointment of a Facility Manager

November

- DDDC signed a 50-year lease

December

- Awarded project of the year by Derbyshire Dales Council for Voluntary Services

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TRUSTEES ANNUAL REPORT

FINANCIAL REVIEW

Reserves Policy

The charity's reserves policy aims to hold 3 months running costs in reserve

Independent Examiner

Derby CAS are continuing in office as independent examiner

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Ashbourne Recreation Ground Sports and Community Partnership registered with the charity commission on 26th April 2018.

Trustee selection methods

A skills audit has been undertaken to discover those skills which are required by the trustee body. Efforts are made to recruit trustees who meet the skill requirement.

Risk management policy

The trustees examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

Independent Examiner

Derby CAS are continuing in office as independent examiner

Registered office:
7 Northwood Rise
Ashbourne
Derbyshire
DE6 1BF

Signed on behalf of the Trustees

David Wood

Trustee

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Independent Examiner's Report to the Trustees of Ashbourne Recreation Ground Sports and Community Partnership

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 15.

Respective responsibilities of the trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Newey ACMA
Derby Community Accountancy Service
Babington Lodge
128 Green Lane
Derby
DE1 1RY

Date

**ASHBOURNE RECREATION GROUND SPORTS AND COMMUNITY
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STATEMENT OF FINANCIAL ACTIVITY

YEAR ENDED DECEMBER 31st 2021

		Unrestricted Funds	Restricted Funds	Total Funds Year to 31 Dec 2021	Total Funds Year to 31 Dec 2020
	Note	£	£	£	£
Income from:					
Donations	3	-	-	-	406
Charitable activities	4	-	877,443	877,443	39,000
Other income	5	2,488	-	2,488	150
Investment income	6	17	-	17	-
Total incoming resources		2,505	877,443	879,948	39,556
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities		24,151	39,266	63,417	33,880
Total resources expended	7	24,151	39,266	63,417	33,880
Net incoming/(outgoing) resources before transfers		(21,646)	838,177	816,531	5,676
Transfer between funds		740,570	(740,570)	-	-
Net incoming/(outgoing) resources for the year		718,924	97,607	816,531	5,676
Balances brought forward		4,390	4,221	8,611	2,935
Balances carried forward		<u>723,314</u>	<u>101,828</u>	<u>825,142</u>	<u>8,611</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 15 form part of these financial statements.

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BALANCE SHEET

31 DECEMBER 2021

		2021	2020
	Note	£	£
Fixed assets			
Tangible assets	11	740,570	-
Current assets			
Cash at bank and in hand		135,599	10,531
Debtors	10	-	-
		<u>135,599</u>	<u>-</u>
Creditors: amounts falling due within one year	12	<u>51,027</u>	<u>1,920</u>
Net current assets		84,572	8,611
Total assets less current liabilities		<u>825,142</u>	<u>8,611</u>
Net assets/(liabilities)		<u>825,142</u>	<u>8,611</u>
Funds			
Restricted	13	101,828	4,221
Unrestricted Reserves	13	<u>723,314</u>	<u>4,390</u>
TOTAL FUNDS		<u>825,142</u>	<u>8,611</u>

The financial statements were approved by the members of the committee on the and signed on their behalf by:

D. Wood
Trustee

The notes on pages 9 to 15 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

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

Charity information

Ashbourne Recreation Ground Sports and Community Partnership is a registered charity and is a CIO. The charity's registered office is 7 Northwood Rise, Ashbourne, Derbyshire, DE6 1BF. This is to be changed to, The Pavilion, Cokayne Avenue, Ashbourne, Derbyshire DE6 1EJ. It became a registered charity on 26th April 2018. At the end of the year there were 9 Trustees

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in Sterling which is the functional currency of the charity. Monetary amounts in these financial statements to the nearest £. The accounts have been prepared on historical cost convention. The principal accounting policies adopted are set out below.

These are accounts for the year ended 31 December 2021 are prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

1.4 Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Gifts in kind have been included at market value of gifts received and in assets acquired. No amounts are included in the financial statements for services donated by volunteers.

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1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in the support of the charitable activities.

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Creditors and provisions

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

1.9 Financial instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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1.12 Depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:-

Asset category	Annual rate
Building	2%

2 Critical accounting estimates and judgements

In the application of the charity'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 estimated and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

3. Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Dec 2021 £	Period to 31 Dec 2020 £
Donations	-	-	-	406
	-	-	-	406

4. Grants receivable

	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 Dec 2021 £	Period to 31 Dec 2020 £
Ashbourne Town Council	-	-	-	2,000
Derbyshire County Council	-	-	-	1,000
Derbyshire Dales District Council	-	281,275	281,275	36,000
England and Wales Cricket Board	-	250,000	250,000	-
Severn Trent Water	-	108,120	108,120	-
Garfield Weston Foundation	-	25,000	25,000	-
Landfill Tax	-	28,500	28,500	-
Football Foundation	-	184,548	184,548	-
	-	877,443	877,443	39,000

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5 Sundry Income

	Year to 31 Dec 2021 £	Year to 31 Dec 2020 £
Sundry	2,488	150
	<u>2,488</u>	<u>150</u>

6 Interest receivable

	Year to 31 Dec 2021 £	Year to 31 Dec 2020 £
Bank interest receivable	17	-
	<u>17</u>	<u>-</u>

7. Total resources expended

	Total Funds Year to 31 Dec 2021 £	Total Funds Year to 31 Dec 2020 £
Building costs	17,366	21,053
Quantity surveyor costs	3,300	-
Consultancy – mechanical & electrical	1,200	1,920
Consultancy – structural	5,400	-
Architects fees	12,000	9,000
Printing, stationery & postage	60	30
Internet costs	337	101
Legal fees	6,600	1,041
Insurance	-	685
Accountancy fees	900	-
Depreciation	15,114	-
Sundry	1,140	50
	<u>63,417</u>	<u>33,880</u>

Expenditure on charitable activities was £63,417 (2020: £33,880) of which £39,266 was restricted.

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8. Net (expenditure)/income

	Year to 31 Dec 2021 £	Year to 31 Dec 2020 £
Independent examiner's Fees	900	-
Depreciation	15,114	-
	<u> </u>	<u> </u>

9. Trustees and key management personnel

During the year trustees did not receive remuneration for their roles as trustees
The key management personnel of the charity consist of the trustees.

The aggregate payroll costs were:

	Year to 31 Dec 2021 £	Period to 31 Dec 2020 £
Wages and salaries	-	-
National Insurance	-	-
Pension	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

No employee earned more than £60,000 per annum. No trustees were reimbursed for expenditure.

Particulars of employees:

The average number of staff employed by the charity during the financial year amounted to:

	Year to 31 Dec 2021 No	Year to 31 Dec 2020 No
Direct Charitable Staff (full time equivalent)	-	-
Administration	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

10. Debtors:

	2021 £	2020 £
Debtors	-	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

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11. Fixed Assets

	Buildings £	Total £
Cost as at 1 January 2021	-	-
Additions	755,684	755,684
Disposals	-	-
Cost as at 31 December 2021	<u>755,684</u>	<u>755,684</u>
Depreciation as at 1 January 2021	-	-
Depreciation charge for the year	15,114	15,114
Depreciation on Disposals	-	-
Depreciation as at 31 December 2021	<u>15,114</u>	<u>15,114</u>
Net Value as at 31 December 2021	<u>740,570</u>	<u>740,570</u>
Net Value as at 1 January 2021	<u>-</u>	<u>-</u>

12. Creditors:

	2021 £	2020 £
Enrok (Pavilion construction costs)	44,247	-
Architects fees	4,980	-
Other fees	<u>1,800</u>	<u>1,920</u>
	<u>51,027</u>	<u><u>1,920</u></u>

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13. Statement of funds

	At 1 Jan 2021	Incoming £	Outgoing £	Transfers £	At 31Dec 2021 £
General reserve	4,390	2,505	24,151	740,570	723,314
Designated Funds	-	-	-	-	-
Total unrestricted funds	4,390	2,505	24,151	740,570	723,314
Restricted Funds					
Pavilion building project	4,221	877,443	39,266	(740,570)	101,828
Total restricted funds	4,221	877,443	39,266	(740,570)	101,828
Total funds	8,611	879,948	63,417	-	825,142

Restricted Funds

Pavilion building project: Building work creating a new centre of excellence for sport and the community

14. Analysis of net assets

	Tangible fixed assets	Other net assets	Total
Unrestricted funds			
	£	£	£
General Funds	740,570	(17,256)	723,314
Designated Funds	-	-	-
Pavilion building project	-	101,828	101,828
	<u>740,570</u>	<u>84,572</u>	<u>825,142</u>

15. Related party transactions

The charity had no related party transactions that required disclosure