

COMPANY REGISTRATION NUMBER: 10924397

CHARITY REGISTRATION NUMBER: 1180849

**Herne Bay Sports Hub
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2023**

BURGESS HODGSON LLP

Chartered accountants
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Herne Bay Sports Hub
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2023

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Herne Bay Sports Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2023.

Reference and administrative details

Registered charity name Herne Bay Sports Hub

Charity registration number 1180849

Company registration number 10924397

Principal office and registered office 45 Pigeon Lane
Herne Bay
Kent
CT6 7ES

The trustees

Mr P J Beeson
Mr C M Cripps
Mr H J Evans
Ms A M Gibbs
Ms L C Marks
Mr G G L Miles
Mr J Taylor
Mr M R W Todd
Mr J Warden

Independent examiner Robert Field FCA CTA
Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Herne Bay Sports Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Structure, governance and management

Herne Bay Sports Hub is a charitable company limited by guarantee not having share capital, registered in England (No. 10924397) and is a registered charity (No. 1180849).

The Herne Bay Sports Hub is home to four of Herne Bay's amateur sports clubs boasting state of the art sports facilities. These include two full size hockey pitches, a full size artificial football pitch and two grass mini pitches, six tennis courts and a cricket ground. All the artificial surfaces are floodlit.

The trustees have delegated the day to day running of the charity to Jon Warden.

The trustees are selected by the four clubs where the representation is two members per club.

Risk management

The trustees are satisfied that they have assessed the major risks to which the charitable company is exposed. Systems have been established to mitigate those risks and are periodically reviewed to ensure they are still meeting the charitable company's needs.

Volunteers

Volunteers make up the back bone of the amateur sports clubs working at all levels. These volunteers embody the Charity's objectives and provide coaching and mentoring to the members of the clubs in a fun and safe setting. Volunteers also provide leadership and governance to the Charity via the team of trustees.

Objectives and activities

The charity's objects are specifically restricted to the advancement of amateur sport for the benefit of the public of Herne Bay and the surrounding area, in particular but not exclusively by providing facilities for playing Cricket, Football, Hockey and Tennis.

Each component club values their role in creating a successful and fully inclusive community. As such, each club works with all sexes, genders and abilities supported by the Hub.

In planning our activities over the year we kept in mind the Charity Commissions guidance on public benefit and looked to align these activities against our objectives regularly at our quarterly trustee meetings, our clubs monthly executive meetings and throughout the season.

Achievements and performance

The Football, Hockey and Tennis clubs all run over twenty teams each in leagues throughout Kent. The Cricket club currently runs one senior team with plans to develop their junior section.

The Hockey and Tennis clubs welcome both adult and junior new members and have a program of coaching to offer something for every ability and age.

The Football club has a growing mini soccer section where children from the age of 5 can come along for sessions in a fun and safe setting.

Both Football and Hockey have a thriving Walking Hockey/Football section.

Herne Bay Sports Hub

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2023

Financial review

Any accumulated profits are retained in the Sports Hub to ensure the facilities are maintained and developed to cater for the growing local membership.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mr G G L Miles
Trustee

Mr J Warden
Trustee

Charity Secretary

Herne Bay Sports Hub

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Herne Bay Sports Hub

Year ended 31 August 2023

I report to the trustees on my examination of the financial statements of Herne Bay Sports Hub ('the charity') for the year ended 31 August 2023.

Responsibilities and basis of report

As the trustees of the company (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 accounts of the company 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 charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charity 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 accounts to be reached.

Robert Field FCA CTA
Independent Examiner

Camburgh House
27 New Dover Road
Canterbury
Kent
CT1 3DN

Herne Bay Sports Hub
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	25,100	25,100	15,000
Charitable activities	6	50,785	50,785	12,190
Other trading activities	7	—	—	82,637
Total income		<u>75,885</u>	<u>75,885</u>	<u>109,827</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	—	—	85,701
Expenditure on charitable activities	9,10	88,325	88,325	39,274
Total expenditure		<u>88,325</u>	<u>88,325</u>	<u>124,975</u>
Net expenditure and net movement in funds		<u>(12,440)</u>	<u>(12,440)</u>	<u>(15,148)</u>
Reconciliation of funds				
Total funds brought forward		85,706	85,706	100,854
Total funds carried forward		<u>73,266</u>	<u>73,266</u>	<u>85,706</u>

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

The notes on pages 7 to 14 form part of these financial statements.

Herne Bay Sports Hub
Company Limited by Guarantee
Statement of Financial Position
31 August 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	15		74,119	82,134
Investments	16		100	—
			<u>74,219</u>	<u>82,134</u>
Current assets				
Debtors	17	248		8,072
Cash at bank and in hand		7,942		4,697
		<u>8,190</u>		<u>12,769</u>
Creditors: amounts falling due within one year	18	<u>9,143</u>		<u>9,197</u>
Net current liabilities			<u>(953)</u>	<u>3,572</u>
Total assets less current liabilities			<u>73,266</u>	<u>85,706</u>
Net assets			<u>73,266</u>	<u>85,706</u>
Funds of the charity				
Unrestricted funds			73,266	85,706
Total charity funds	20		<u>73,266</u>	<u>85,706</u>

For the year ending 31 August 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr G G L Miles
Trustee

Mr J Warden
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Herne Bay Sports Hub
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 45 Pigeon Lane, Herne Bay, Kent, CT6 7ES.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity has taken advantage of disclosure exemptions as is a small charity therefore has omitted to prepare a cash flow statement.

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the director is required to make judgements that have a significant impact on the amounts recognised. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Herne Bay Sports Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Herne Bay Sports Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 10% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

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 profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

4. Limited by guarantee

The charitable company is limited by guarantee and has no share capital. In the event of the charity winding up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Sponsorships	15,000	15,000	15,000	15,000

Herne Bay Sports Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Unrestricted grant income	10,100	10,100	—	—
	<u>25,100</u>	<u>25,100</u>	<u>15,000</u>	<u>15,000</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Membership income	10,065	10,065	12,190	12,190
Recharged utilities	28,420	28,420	—	—
Ground rents	12,000	12,000	—	—
Pavilion Hire	300	300	—	—
	<u>50,785</u>	<u>50,785</u>	<u>12,190</u>	<u>12,190</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bar Income	—	—	82,637	82,637
	<u>—</u>	<u>—</u>	<u>82,637</u>	<u>82,637</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bar costs	—	—	85,701	85,701
	<u>—</u>	<u>—</u>	<u>85,701</u>	<u>85,701</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sports Hub facilities	88,325	88,325	39,274	39,274
	<u>88,325</u>	<u>88,325</u>	<u>39,274</u>	<u>39,274</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Sports Hub facilities	88,325	88,325	39,274
	<u>88,325</u>	<u>88,325</u>	<u>39,274</u>

Herne Bay Sports Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>8,015</u>	<u>8,015</u>

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>–</u>	<u>18,783</u>

The average head count of employees during the year was Nil (2022: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Number of staff	<u>–</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

The charity trustees were not paid and did not receive any other benefits from employment with the charitable company in the year. No charity trustee received payment for professional or other services supplied to the charity.

During the year one trustee incurred charitable expenses on behalf of the charity of £3,824 (2022: £nil) and £3,824 (2022: £485) was due to them at the year end.

Herne Bay Sports Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

15. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 September 2022 and 31 August 2023	<u>90,149</u>	<u>90,149</u>
Depreciation		
At 1 September 2022	8,015	8,015
Charge for the year	<u>8,015</u>	<u>8,015</u>
At 31 August 2023	<u>16,030</u>	<u>16,030</u>
Carrying amount		
At 31 August 2023	<u>74,119</u>	<u>74,119</u>
At 31 August 2022	<u>82,134</u>	<u>82,134</u>

16. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 September 2022	—
Additions	<u>100</u>
At 31 August 2023	<u>100</u>
Impairment	
At 1 September 2022 and 31 August 2023	<u>—</u>
Carrying amount	
At 31 August 2023	<u>100</u>
At 31 August 2022	<u>—</u>

All investments shown above are held at valuation.

At the year end the company held 100 Ordinary £1 shares in Herne Bay Sports Hub (Pavillion) Ltd.

17. Debtors

	2023 £	2022 £
Trade debtors	248	—
Prepayments and accrued income	<u>—</u>	<u>8,072</u>
	<u>248</u>	<u>8,072</u>

Herne Bay Sports Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	1,628	122
Amounts owed to group undertakings	1,690	124
Accruals and deferred income	2,000	7,000
Social security and other taxes	—	1,466
Other creditors	3,825	485
	<u>9,143</u>	<u>9,197</u>

19. Deferred income

	2023	2022
	£	£
At 1 September 2022	—	5,000
	<u>—</u>	<u>5,000</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	<u>85,706</u>	<u>75,885</u>	<u>(88,325)</u>	<u>73,266</u>

	At 1 September 2021 £	Income £	Expenditure £	At 31 August 20 22 £
General funds	<u>100,854</u>	<u>109,827</u>	<u>(124,975)</u>	<u>85,706</u>

Herne Bay Sports Hub

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 August 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	74,119	74,119
Investments	100	100
Current assets	8,190	8,190
Creditors less than 1 year	(9,143)	(9,143)
Net assets	<u>73,266</u>	<u>73,266</u>

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	82,134	82,134
Investments	—	—
Current assets	12,769	12,769
Creditors less than 1 year	(9,197)	(9,197)
Net assets	<u>85,706</u>	<u>85,706</u>

22. Related parties

At the year end, £1,690 (2022: £124) was owed to a subsidiary company.