

CHARITY REGISTRATION NUMBER: 1181305

SILLOTH ON SOLWAY SPORTS ASSOCIATION

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
30 SEPTEMBER 2021**

David Allen

Chartered Accountants
Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

SILLOTH ON SOLWAY SPORTS ASSOCIATION

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SILLOTH ON SOLWAY SPORTS ASSOCIATION

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2021.

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal object of the charity is to provide for the benefit of the local community the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reasons 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 life of the local community.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

ACHIEVEMENTS AND PERFORMANCE

The past year has been as challenging for the Sports Association as it has been for all charities.

The winter months are usually the busiest time for the MUGA, but, despite the restrictions and lack of revenue we have made progress with our projects.

The cabin still needs electrical work to be done before we can refurbish the inside, and as the tradesmen are all too busy currently we have to wait. However together with the NADT team, a graffiti artist and local children we organised some artwork on the outside and are pleased with the results.

Additionally, a shelter has been recently erected by a local engineer for spectators to use during poor weather.

We have been fortunate enough to have benefited from Sport England, Coop local community fund, and Silloth Community charity shop funding, which has gone some way to compensate for the lack of revenue, and in paying our ongoing costs, including maintenance, insurance, accountancy fees etc.

The MUGA facility is enjoyed by many local football teams, including minis, junior girls and boys, adult men and women, also the local leisure park in the summer months. The added advantage of floodlighting during the dark nights have proved beneficial for everyone.

FINANCIAL REVIEW

The charity has total funds of £114,322 (2020: £117,656) carried forward at the year end. Of this £90,861 (2020: £93,557) is restricted and £23,461 (2020: £24,099) is unrestricted funds.

Policy on reserves

The trustees have reviewed the charity's needs for contingency reserves in line with the guidance issued by the Charity Commission. The trustees aim to maintain reserves at current levels.

SILLOTH ON SOLWAY SPORTS ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Registration Number	1181305
Principal Office	13 Waver Street Silloth Wigton CA7 4DF
Independent Examiner	David Allen Chartered Accountants Dalmar House Barras Lane Estate Dalston Carlisle CA5 7NY
Bankers	Cumberland Building Society 12 Bridge Street Appleby-in-Westmorland CA16 6QH

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees	Mrs Z D Bewley Mr I Ward (resigned 25 May 2021) Mr C Baty (resigned 11 September 2021) Mr S G Hart Mr M Orchard (resigned 6 July 2021) Mrs M Baty
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document

Silloth on Solway Sports Association is a Charitable Incorporated Organisation registered on 20 December 2018.

SILLOTH ON SOLWAY SPORTS ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FINANCIAL INSTRUMENTS

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk and cash flow risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

SILLOTH ON SOLWAY SPORTS ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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 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 charity will continue in business.

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

The annual report was approved by the trustees of the charity on 9 November 2021 and signed on its behalf by:

.....
Mrs M Baty
Trustee

SILLOTH ON SOLWAY SPORTS ASSOCIATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SILLOTH ON SOLWAY SPORTS ASSOCIATION

I report to the charity trustees on my examination of the accounts of the charity for the period ended 30 September 2021 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity trustees of Silloth on Solway Sports Association 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 Silloth on Solway Sports Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of Silloth on Solway Sports Association as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no 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.

.....
David Brookes FCA
Chartered Accountant
Independent Examiner

Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

9 November 2021

SILLOTH ON SOLWAY SPORTS ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	Unrestricted £	Restricted £	Total 2021 £
Income from:				
Donations and legacies	2	1,000	1,787	2,787
Charitable activities	3	2,210	-	2,210
Investment income	4	7	-	7
Total income		3,217	1,787	5,004
Expenditure on:				
Charitable activities		(3,855)	(4,483)	(8,338)
Total expenditure		(3,855)	(4,483)	(8,338)
Net movement in funds		(638)	(2,696)	(3,334)
Reconciliation of funds				
Total funds brought forward		24,099	93,557	117,656
Total funds carried forward	11	23,461	90,861	114,322
	Note	Unrestricted £	Restricted £	Total 2020 £
Income from:				
Donations and legacies	2	2,198	2,000	4,198
Charitable activities	3	2,033	-	2,033
Investment income	4	84	-	84
Total income		4,315	2,000	6,315
Expenditure on:				
Charitable activities		(3,682)	(4,513)	(8,195)
Total expenditure		(3,682)	(4,513)	(8,195)
Net movement in funds		633	(2,513)	(1,880)
Reconciliation of funds				
Total funds brought forward		23,466	96,070	119,536
Total funds carried forward	11	24,099	93,557	117,656

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for both years is shown in note 11.

SILLOTH ON SOLWAY SPORTS ASSOCIATION

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	111,110	114,195
Current assets			
Cash at bank and in hand		4,012	4,261
Creditors: Amounts falling due within one year	10	<u>(800)</u>	<u>(800)</u>
Net current assets		<u>3,212</u>	<u>3,461</u>
Net assets		<u>114,322</u>	<u>117,656</u>
Funds of the charity:			
Restricted	11	90,861	93,557
Unrestricted income funds			
Unrestricted	11	<u>23,461</u>	<u>24,099</u>
Total funds	11	<u>114,322</u>	<u>117,656</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 9 November 2021 and signed on their behalf by:

.....
Mrs M Baty
Trustee

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Silloth on Solway Sports Association meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included in the balance sheet as deferred income to be released. Grants receivable from government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services but as donations where money is given with a greater freedom of use.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)

1 ACCOUNTING POLICIES (continued)

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity 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 an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and Machinery	4% Straight Line
Furniture and Fittings	25% Reducing balance

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)

1 ACCOUNTING POLICIES (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations from individuals	1,000	1,787	2,787	998
Grants, including capital grants;				
Government grants	-	-	-	2,000
Grants from other charities	-	-	-	1,000
Regular giving and capital donations	-	-	-	200
	<u>1,000</u>	<u>1,787</u>	<u>2,787</u>	<u>4,198</u>

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted General £	Total 2021 £	Total 2020 £
	<u>2,210</u>	<u>2,210</u>	<u>2,033</u>

4 INVESTMENT INCOME

	Unrestricted General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>7</u>	<u>7</u>	<u>84</u>

5 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Governance costs

	Unrestricted General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Other fees paid to examiners	<u>625</u>	<u>625</u>	<u>200</u>
	<u>625</u>	<u>625</u>	<u>200</u>

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)

6 NET INCOMING/OUTGOING RESOURCES

Net outgoing resources for the year include:

	2021	2020
	£	£
Depreciation of fixed assets	<u>5,537</u>	<u>5,630</u>

7 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)

8 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

9 TANGIBLE FIXED ASSETS

	Multi Use Games Area £	Total £
Cost		
At 1 October 2020	124,690	124,690
Additions	<u>2,452</u>	<u>2,452</u>
At 30 September 2021	<u>127,142</u>	<u>127,142</u>
Depreciation		
At 1 October 2020	10,495	10,495
Charge for the year	<u>5,537</u>	<u>5,537</u>
At 30 September 2021	<u>16,032</u>	<u>16,032</u>
Net book value		
At 30 September 2021	<u>111,110</u>	<u>111,110</u>
At 30 September 2020	<u>114,195</u>	<u>114,195</u>

10 CREDITORS: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>800</u>	<u>800</u>

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)

11 FUNDS

	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
Unrestricted funds				
General	24,099	3,217	(3,855)	23,461
Restricted funds	<u>93,557</u>	<u>1,787</u>	<u>(4,483)</u>	<u>90,861</u>
Total funds	<u>117,656</u>	<u>5,004</u>	<u>(8,338)</u>	<u>114,322</u>
	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
Unrestricted funds				
General	23,466	4,315	(3,682)	24,099
Restricted funds	<u>96,070</u>	<u>2,000</u>	<u>(4,513)</u>	<u>93,557</u>
Total funds	<u>119,536</u>	<u>6,315</u>	<u>(8,195)</u>	<u>117,656</u>

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2021 £
Tangible fixed assets	20,249	90,861	111,110
Current assets	4,012	-	4,012
Current liabilities	<u>(800)</u>	<u>-</u>	<u>(800)</u>
Total net assets	<u>23,461</u>	<u>90,861</u>	<u>114,322</u>

SILLOTH ON SOLWAY SPORTS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021 (CONTINUED)

12 ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2020 £
Tangible fixed assets	20,638	93,557	114,195
Current assets	4,261	-	4,261
Current liabilities	<u>(800)</u>	<u>-</u>	<u>(800)</u>
Total net assets	<u>24,099</u>	<u>93,557</u>	<u>117,656</u>

13 RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.