

Registered number: 11507050
Charity number: 1186052

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

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BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2021**

| | |
|----------------------------------|---|
| Trustees | A J Rounding S C Rounding R A Millard (appointed 26 September 2019, resigned 15 September 2021) M Thompson (appointed 26 September 2019) |
| Company registered number | 11507050 |
| Charity registered number | 1186052 |
| Registered office | 245 Kimbolton Road Bedford MK41 8AE |
| Chief executive officer | A J Rounding |
| Independent Examiner | MHA MacIntyre Hudson Chartered Accountants Moorgate House 201 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1LZ |

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

The Trustees present their annual report together with the financial statements of the Company for the 1 September 2020 to 31 August 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

'Inspiring Active Lifestyles'

The Trust has set itself the following priorities:

- To create and deliver initiatives for the improvement of Health & Wellbeing across the geographical area we serve.
- To improve on the Social Impact and value of our services.
- To generate income and surpluses to allow us to invest, improve and increase our leisure offer.
- To continuously improve customer service and journey by the provision of leisure, sports, recreation and community activities to the general public of all ages.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

b. Main activities undertaken to further the Company's purposes for the public benefit

The Trustees have referred to the Charity Commission's guidance on public benefit when deciding on the activities Bays Sporting Facilities provides. Bays Sporting Facilities provides public benefit in the following ways:

- To promote for the public benefit the provision of facilities for recreation or other leisure time occupation for individuals who have 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 their conditions of life.

- To advance health for the public benefit by promoting participation in healthy exercise and physical activity.

BAYS SPORTING FACILITIES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Objectives and activities (continued)

Achievements and performance

a. Main achievements of the Company

The charity was setup in August 2018 with the aim to build an All Weather Football Pitch which would provide sporting opportunities to the local community. In particular working with local charities to support young people from disadvantage backgrounds, children with mental health issues and homelessness.

The facilities have been significantly impacted by the closures due to Covid 19 restrictions but remained open as much as was allowed in accordance with the Government and FA guidelines at the time.

b. Review of activities

Despite the restrictions imposed by Covid 19, the facility remained open as much as was allowed. With the anxiety around returning to public places the facility provided a safe controlled environment where users of the facility could be supported in their return to sporting activities.

A number of charities have used the facility. In particular charities working with children caught up with gangs, knife crime, mental health issues and homelessness.

c. Investment policy

Under the memorandum of articles and association, the charity has the power to invest in any way the Trustees wish. The Trustees having regard to the reserves policy have operated a policy of keeping available funds in an interest-bearing deposit account.

BAYS SPORTING FACILITIES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Financial review

a. Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment.

The COVID 19 pandemic and the ensuing economic shutdown has had a significant impact on the charitable company's operations. In response to the COVID 19 pandemic, the Trustees have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID 19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

The Trustees have not identified any further material uncertainties that may cast significant doubt about the ability of the charitable company to continue as a going concern. The charitable company's business activities, together with the factors likely together with long term contracts for its trading centre. Based on these assessments and having regard to the resources available to the charitable company, the Trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

b. Reserves policy

The Trustees are mindful of the need to maintain sufficient reserves (that is those funds that are freely available) so that obligations to employees, landlords and other third parties can be met for a period of at least six months.

The Trustees have decided to continue with a level of reserves higher than the minimum requirement due to the lack of long term funding and the uncertainty this brings. This will provide a stable base to ensure that the charity's income is used to provide the benefits for which it was given. The level of reserves will be constantly reviewed by the board to ensure that the charity continues to be financially secure.

c. Financial review

There was a surplus for the period amounting to £496,452 (2020: £127,419).

Unrestricted funds at 31 March 2021 amounted to £623,271 (2020: £126,819).

The Trustees are monitoring the finances of the charitable company, and prepare an annual forecast which is compared to actual income and expenditure at a monthly review.

Structure, governance and management

a. Constitution

BAYS Sporting Facilities was incorporated on 8 August 2018 and commenced operations on that date.

The Incorporated Charitable Organisation has no share capital, is governed by its Trust deed. It is registered as a charity with the Charity Commission.

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The charity is governed by a Board of Trustees, which is responsible to the membership for its effective management and future development.

d. Policies adopted for the induction and training of Trustees

Trustees are recruited with a view to their experience and skills. Potential Trustees are encouraged to attend a meeting of the Board of Trustees and to be initially co-opted to the Board if they are interested. A new Trustees' induction session is offered to all newly elected Trustees. Training is provided as necessary to all Trustees.

Trustees have a range of qualifications and skills, as well as a range of experience in the voluntary, statutory, and private sectors.

None of the Trustees receive remuneration or other benefit from their work with the charitable company.

e. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

As Covid restrictions continue to relax the charity is well placed to further its charitable engagements with the local community. The charity is looking at further investment in the facility with the construction of a club house to support the all weather pitch.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

BAYS SPORTING FACILITIES
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Statement of Trustees' responsibilities

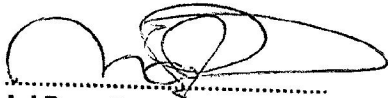
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



A J Rounding
Trustee

Date: 11 MARCH 2022

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Independent Examiner's Report to the Trustees of BAYS Sporting Facilities ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

Responsibilities and Basis of Report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 Company's accounts 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.

BAYS SPORTING FACILITIES
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2021

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.


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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 14 March 2022

Andrew Moyser

FCCA ACA

MHA MacIntyre Hudson
Chartered Accountants
Moorgate House
201 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1LZ

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

| | Note | Unrestricted funds 2021 £ | Total funds 2021 £ | Total funds 2020 £ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 443,619 | 443,619 | 79,985 |
| Charitable activities | 4 | 153,167 | 153,167 | 66,359 |
| Total income | | 596,786 | 596,786 | 146,344 |
| Expenditure on: | | | | |
| Charitable activities | 5 | 100,334 | 100,334 | 18,925 |
| Total expenditure | | 100,334 | 100,334 | 18,925 |
| Net movement in funds | | 496,452 | 496,452 | 127,419 |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 126,819 | 126,819 | (600) |
| Net movement in funds | | 496,452 | 496,452 | 127,419 |
| Total funds carried forward | | 623,271 | 623,271 | 126,819 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)
REGISTERED NUMBER: 11507050

BALANCE SHEET
AS AT 31 AUGUST 2021

| | Note | 2021 £ | 2020 £ |
|--|------|----------------|------------------|
| Fixed assets | | | |
| Tangible assets | 7 | 529,877 | 545,959 |
| | | <u>529,877</u> | <u>545,959</u> |
| Current assets | | | |
| Debtors | 8 | 9,792 | 51,684 |
| Cash at bank and in hand | | 97,709 | 27,332 |
| | | <u>107,501</u> | <u>79,016</u> |
| Creditors: amounts falling due within one year | 9 | (14,107) | (498,156) |
| Net current assets / liabilities | | <u>93,394</u> | <u>(419,140)</u> |
| Total net assets | | <u>623,271</u> | <u>126,819</u> |
| Charity funds | | | |
| Restricted funds | 10 | - | - |
| Unrestricted funds | 10 | 623,271 | 126,819 |
| Total funds | | <u>623,271</u> | <u>126,819</u> |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



A J Rounding

Trustee

Date: 11 March 2022

The notes on pages 13 to 22 form part of these financial statements.

BAYS SPORTING FACILITIES
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

| | 2021 | 2020 |
|---|---------------|---------------|
| | £ | £ |
| Cash flows from operating activities | | |
| Net cash used in operating activities | 70,377 | 10,288 |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | 70,377 | 10,288 |
| Cash and cash equivalents at the beginning of the year | 27,332 | 17,044 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 97,709 | 27,332 |
| | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 13 to 22 form part of these financial statements

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. General information

BAYS Sporting Facilities is a company limited by guarantee and registered in England and Wales. Registered company number 11507050 and charity number 1186052.

The registered office is 245 Kimbolton Road, Bedford, MK41 8AE.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

BAYS Sporting Facilities meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service. been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

BAYS SPORTING FACILITIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

| | |
|--------------------|--------------------------|
| Synthetic Pitch | - 20 Years straight line |
| Other fixed assets | - 5 Years 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.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.5 Debtors

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

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

BAYS SPORTING FACILITIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

2. Accounting policies (continued)

2.8 Financial instruments

The Company only 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

3. Income from donations and rent

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------|--|---------------------------------------|
| Donations | 443,619 | 443,619 |
| Total 2021 | 443,619 | 443,619 |
| | | |
| | Unrestricted funds 2020 £ | Total funds 2020 £ |
| Donations | 79,985 | 79,985 |
| Total 2020 | 79,985 | 79,985 |

BAYS SPORTING FACILITIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

4. Income from charitable activities

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------|------------------------------------|-----------------------------|
| Sponsorship | 6,250 | 6,250 |
| Other income | 110,905 | 110,905 |
| Rental income | 36,012 | 36,012 |
| Total 2021 | <u>153,167</u> | <u>153,167</u> |

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------|------------------------------------|-----------------------------|
| Sponsorship | 5,930 | 5,930 |
| Other income | 25,746 | 25,746 |
| Rental income | 34,683 | 34,683 |
| Total 2020 | <u>66,359</u> | <u>66,359</u> |

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|--------------|------------------------------------|-----------------------------|
| Direct costs | <u>100,334</u> | <u>100,334</u> |

BAYS SPORTING FACILITIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

6. Analysis of expenditure by activities

| | Activities undertaken directly 2021 £ | Total funds 2021 £ |
|-------------------|---|-----------------------------|
| Direct costs | 100,334 | 100,334 |
| Total 2021 | <u>100,334</u> | <u>100,334</u> |

| | Activities undertaken directly 2020 £ | Total funds 2020 £ |
|-------------------|---|-----------------------------|
| Direct costs | 18,925 | 18,925 |
| Total 2020 | <u>18,925</u> | <u>18,925</u> |

Analysis of direct costs

| | Activities 2021 £ | Total funds 2021 £ |
|-------------------|-------------------------|-----------------------------|
| Insurances | 1,724 | 1,724 |
| Accountancy | 1,680 | 1,680 |
| Maintenance | 25,965 | 25,965 |
| Other | 1,052 | 1,052 |
| Interest | 22,042 | 22,042 |
| Depreciation | 88 | 88 |
| Equipment | 18,038 | 18,038 |
| Security | 29,745 | 29,745 |
| Total 2021 | <u>100,334</u> | <u>100,334</u> |

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

7. Tangible fixed assets

| | Synthetic pitch £ |
|--------------------------|-------------------------|
| Cost or valuation | |
| At 1 September 2020 | 545,959 |
| Additions | 13,663 |
| At 31 August 2021 | <u>559,622</u> |
| Depreciation | |
| Charge for the year | 29,745 |
| At 31 August 2021 | <u>29,745</u> |
| Net book value | |
| At 31 August 2021 | <u><u>529,877</u></u> |

8. Debtors

| | 2021 £ | 2020 £ |
|----------------------------|--------------|---------------|
| Due within one year | | |
| Trade debtors | 9,740 | 2,126 |
| Other debtors | 52 | 49,558 |
| | <u>9,792</u> | <u>51,684</u> |

9. Creditors: Amounts falling due within one year

| | 2021 £ | 2020 £ |
|------------------------------|---------------|----------------|
| Trade creditors | - | 8,016 |
| Other creditors | - | 489,540 |
| Accruals and deferred income | 14,107 | 600 |
| | <u>14,107</u> | <u>498,156</u> |

BAYS SPORTING FACILITIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

10. Statement of funds

Statement of funds - current year

| | Balance at 1 September 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2021 £ |
|---------------------------------|--|----------------|------------------|--------------------------|--------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds - all funds | 15,000 | - | - | 15,000 | 30,000 |
| General funds | | | | | |
| General Funds - all funds | 111,819 | 596,786 | (100,334) | (15,000) | 593,271 |
| Total Unrestricted funds | 126,819 | 596,786 | (100,334) | - | 623,271 |

Statement of funds - prior year

| | Balance at 1 September 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2020 £ |
|---------------------------------|--|----------------|------------------|--------------------------|--------------------------------------|
| Unrestricted funds | | | | | |
| Designated funds | | | | | |
| Designated Funds - all funds | - | - | - | 15,000 | 15,000 |
| General funds | | | | | |
| General Funds - all funds | (600) | 146,344 | (18,925) | (15,000) | 111,819 |
| Total Unrestricted funds | (600) | 146,344 | (18,925) | - | 126,819 |

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

11. Summary of funds

Summary of funds - current year

| | Balance at 1 September 2020 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2021 £ |
|------------------|--|----------------|------------------|--------------------------|--------------------------------------|
| Designated funds | 15,000 | - | - | 15,000 | 30,000 |
| General funds | 111,819 | 596,786 | (100,334) | (15,000) | 593,271 |
| | <u>126,819</u> | <u>596,786</u> | <u>(100,334)</u> | <u>-</u> | <u>623,271</u> |

Summary of funds - prior year

| | Balance at 1 September 2019 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 31 August 2020 £ |
|------------------|--|----------------|------------------|--------------------------|--------------------------------------|
| Designated funds | - | - | - | 15,000 | 15,000 |
| General funds | (600) | 146,344 | (18,925) | (15,000) | 111,819 |
| | <u>(600)</u> | <u>146,344</u> | <u>(18,925)</u> | <u>-</u> | <u>126,819</u> |

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2021 £ | Total funds 2021 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 529,877 | 529,877 |
| Current assets | 107,501 | 107,501 |
| Creditors due within one year | (14,107) | (14,107) |
| Total | <u>623,271</u> | <u>623,271</u> |

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

| | Unrestricted funds 2020 £ | Total funds 2020 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Tangible fixed assets | 545,959 | 545,959 |
| Current assets | 79,016 | 79,016 |
| Creditors due within one year | (498,156) | (498,156) |
| Total | 126,819 | 126,819 |

13. Reconciliation of net movement in funds to net cash flow from operating activities

| | 2021 £ | 2020 £ |
|--|----------------|-----------|
| Net income for the year (as per Statement of Financial Activities) | 496,452 | 127,419 |
| Adjustments for: | | |
| Depreciation charges | 29,745 | - |
| Decrease in debtors | 41,892 | 26,863 |
| Increase/(decrease) in creditors | (484,049) | 9,233 |
| Additions to fixed assets | (13,663) | (153,227) |
| Net cash provided by operating activities | 70,377 | 10,288 |

14. Analysis of cash and cash equivalents

| | 2021 £ | 2020 £ |
|--|---------------|-----------|
| Cash in hand | 97,709 | 27,332 |
| Total cash and cash equivalents | 97,709 | 27,332 |

BAYS SPORTING FACILITIES
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

15. Analysis of changes in net debt

| | At 1 September 2020 | Cash flows | At 31 August 2021 |
|--------------------------|---------------------------|---------------|----------------------|
| | £ | £ | £ |
| Cash at bank and in hand | 27,332 | 70,377 | 97,709 |
| | <u>27,332</u> | <u>70,377</u> | <u>97,709</u> |

16. Related party transactions

No Trustee/Director or person with a family or business connection with a trustee received any remuneration in the period, directly or indirectly, from the charitable group or an institution or company controlled by the charitable group.

During the year, a Trustee has donated to the Charity £443,619 (2020 - £79,985)

During the year £22,021 was paid in interest on a loan from a Trustee

Costs are incurred by the Trustees personally in pursuance of the charitable group's objectives. There were no expenses reimbursed to the Trustees during the period (2020 - £nil).