

**REPORTS AND FINANCIAL STATEMENTS
FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

**BARNET TABLE TENNIS CLUB
(BTTC)**

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1188834

Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

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BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1188834

DATE OF REGISTRATION 31st March 2020

START OF FINANCIAL PERIOD 31st March 2020

END OF FINANCIAL PERIOD 31st March 2021

TRUSTEES AT 31ST MARCH 2021 Edward Shirman
Andrew Macalpine
Geno Esposito
Keith Spaughton

LEGAL STATUS Charitable Incorporated Organisation

GOVERNING INSTRUMENT CIO - Association Registered 31st March 2020.

OBJECTS

The promotion of Community participation in healthy recreation by providing facilities and coaching for playing Table Tennis in Barnet.

CORRESPONDENCE ADDRESS Barnet Table Tennis Centre
Barnet Lane
Barnet
EN5 2DN

PRIMARY BANKERS Barclay Bank Plc
95-97 High Street
Barnet
EN5 5UX

INDEPENDENT EXAMINERS Castle View Accounting Ltd
Old Printing House Square
Unit 16, Tarrant Street
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BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

TRUSTEES' REPORT FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

BACKGROUND

This is the first report for the Club in its inaugural year.

The purpose of the Trustees Report is to review the trading performance of the Club and to set out the Trustees' goal and aspirations for the forthcoming year.

THE TRUSTEES

The trustees of the charity are:

- Keith Spaughton, Chair
- Ed Shirman, Vice Chair
- Geno Esposito
- Andrew Macalpine

TRADING REVIEW

The year itself has been fraught with operational difficulties brought about by the restrictions of COVID-19 and the enforced lockdowns on the leisure sector.

The Club was only operational in August, September and October 2020, three months from a potential trading period of 12 months. The 19/20 Winter League failed to complete its fixtures and no Summer League was held.

The impact on revenues is material, particularly as the months that we were open operated at less than 100% capacity.

The Trustees remain cautiously optimistic for the 21/22 trading year, with the obvious caveat that we hope that there will be no further lockdowns.

The Club took the opportunity to upgrade the facilities during the lockdown period.

The car park was in urgent need of repair and the area has now been flattened and resurfaced with clearly laid out parking slots. The costs of the activity were circa £25,000.

The windows in the club house have been replaced to enable the Club to be compliant with the required ventilation needed for a sports club. The windows needed repair anyway, but the replacement windows are much improved in terms of both security and ventilation. The cost of replacement, plus all other COVID related activities, was circa £3,000.

Regrettably, the costs of maintaining the Club continued, even though the Club was not open.

The bar staff were furloughed, leaving 20% of the salary costs with the club, all utilities and rental contracts continued to require payment, likewise annual running costs such as insurance all had to be met.

The Charity qualified for two COVID related grants and we were fortunate enough to receive £10,500 from the Barnet Borough Council. There were no conditions applied to these grants.

Considering the continued running costs of the business, and the fact that our cash reserves have halved since the beginning of the last financial year, the Trustees elected not to reimburse the membership fees for the period when the Club was closed. This decision was not taken lightly but the Trustees felt that with an uncertain future and no guarantee that the Club will return to its historic operating levels until Q3 2021 at the earliest, repayment of subscriptions is not in the best interests of the charity.

The financial resilience of the Club was maintained throughout and, although cash reserves were depleted, the Club finished the year with a bank balance of £26,000.

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

FUTURE PLANS AND PROSPECTS

The Club re-opened on 17th May 2021 with a Club maximum attendance of 24 which complied with the relevant COVID regulations for a sports venue. A telephone booking system was put in place together with a credit card system allowing a major switch from an all cash based system.

One to one coaching has already commenced, as permitted by Table Tennis England following Government guidelines.

The Summer League was limited to 16 teams due to a late start and commenced in June 2021. It is pleasing to note that it was fully subscribed within 3 days of the announcement to hold the competition.

The Trustees envisage that the Club will return to near normal trading in September 2021 with a projected annualised income of £90,000.

It is planned to hold the Club's AGM in late July 2021, Government restrictions permitting, and the Trustees will retire and offer themselves for re-election as determined by the Club's constitution.

A key financial activity is to ensure that the Land Registry transfers the Club's interest in its property in Truro from the Trustees to the CIO. This is currently in process but is hampered by delays at the Land Registry.

A new operations committee will be established in Summer 2021 to deliver on the Club's goals and to establish future plans for the Club. The focus of the plans will be to explore how the Club can best serve the interests of the local and surrounding community with reference to the sport of Table Tennis.

CONCLUSION

The Club has survived in what has been a difficult twelve months and is well placed to trade prosperously in the coming years – the only caveat to these aspirations being an end to the COVID restrictions and no material recurrence this winter.


TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 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 CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 7th July 2021

Signed on their behalf by Trustee 

Printed Name: K SPROUGHTON

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE FIRST PERIOD ENDED 31ST MARCH 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
INCOMING RESOURCES				
Incoming Resources from Generated Funds				
Donations, Grants & Legacies	3a	11,480	-	11,480
Charitable Activities	3b	21,748	-	21,748
Activities for Generating Funds	3c	2,343	-	2,343
Investment Income	3d	-	-	-
Other Incoming Resources	3e	1,144	-	1,144
TOTAL INCOMING RESOURCES		36,716	-	36,716
RESOURCES EXPENDED				
Costs of Generating Funds				
Cost of Charitable Activities	4a	54,720	-	54,720
Cost of Generating Funds	4b	2,191	-	2,191
Governance Costs	4c	965	-	965
TOTAL RESOURCES EXPENDED		57,876	-	57,876
NET INCOMING (OUTGOING) RESOURCES		(21,160)	-	(21,160)
Funds Brought Forward		-	-	-
Transfer of Land & Buildings	2	60,000	-	60,000
Transfer of Funds	18	48,809	-	48,809
TOTAL FUNDS CARRIED FORWARD		87,649	-	87,649

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

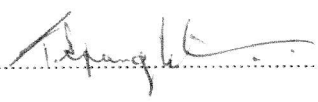
The notes on pages 8 to 15 form part of these financial statements.

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

**BALANCE SHEET
AS AT 31ST MARCH 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-21 £
Fixed Assets				
Tangible Assets	2	60,000	-	60,000
Investments	6	-	-	-
Total Fixed Assets		60,000	-	60,000
Current Assets				
Stock	7	1,748	-	1,748
Debtors & Prepayments	9	-	-	-
Cash at Bank and in Hand	8	26,476	-	26,476
Total Current Assets		28,224	-	28,224
Creditors: Amounts falling due within one year	10	575	-	575
NET CURRENT ASSETS		27,649	-	27,649
TOTAL ASSETS less current liabilities		87,649	-	87,649
Creditors: Amounts falling due in more than one year	11	-	-	-
NET ASSETS		87,649	-	87,649
Funds of the Charity				
General Funds		87,649	-	87,649
Restricted Funds	5	-	-	-
Total Funds		87,649	-	87,649

Approved by the Trustees on 7th July 2021Signed on their behalf by Trustee 

Printed Name: K SPROUCHEN

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

Fixed Assets

Fixed Asset costs are charged as revenue expenditure in the Statement of Financial Activity in the period purchased and therefore no depreciation is charged on acquisitions of Fixtures, Fittings and Equipment.

Amortisation

No amortisation is charged to freehold Land and Buildings as the Land and Buildings is maintained to such a standard that the estimated residual value is not less than cost.

Land & Buildings

Land and Buildings have been valued and included within the accounts at cost value as at the 20th April 2020 in accordance with FRS 102 - Previous revaluation as deemed cost.

Valuation of Land and Building

During the financial period ended 31st March 2021 the Trustees of Barnet Table Tennis Club (BTTC) sought guidance and advice regarding the current market value of the 25% Share in the Land and Buildings held by the Charity at 25 Trehannick Close, St Teath, Bodmin, PL30 3LF. The Land & Buildings have been assigned to the Charity by Deed of Assignment Dated 20th April 2020. The Land and Buildings have been included in the accounts at market value as at the 20th April 2020 and are included in the accounts in accordance with FRS102 Previous Valuation Deemed Cost.

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

2. TANGIBLE FIXED ASSETS

		Land & Building £	Fittings & Equipment £	Total 2020/21 £
Cost	31-Mar-20	-	-	-
Additions	20-Apr-20	60,000	-	60,000
Net Book Value at	31-Mar-21	60,000	-	60,000
Depreciation	31-Mar-20	-	-	-
Charge		-	-	-
Depreciation at	31-Mar-21	-	-	-
Net Book Value	31-Mar-21	60,000	-	60,000

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31st March 2021 : None

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(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

3. INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
a) Donations, Grants & Legacies			
Grants Received	10,500	-	10,500
Gift Aid Tax	980	-	980
	11,480	-	11,480
b) Charitable Activities			
Coaching Fees	3,483	-	3,483
Membership Fees	7,590	-	7,590
Table Hire	10,675	-	10,675
	21,748	-	21,748
c) Activities for Generating Funds			
Bar Sales	1,953	-	1,953
Equipment Sales	391	-	391
	2,343	-	2,343
d) Investment Income			
Interest	-	-	-
	-	-	-
e) Other Incoming Resources			
Sundry Income	1,144	-	1,144
	1,144	-	1,144

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £
a) Cost of Charitable Activities			
Bank Charges	1,171	-	1,171
Cleaning Costs	2,425	-	2,425
Equipment Costs	136	-	136
Insurance Costs	2,747	-	2,747
Licenses & Subscriptions	809	-	809
Repairs & Maintenance	31,035	-	31,035
Security Costs	699	-	699
Staff Costs	8,581	-	8,581
Sundry Expenses	435	-	435
Telephone Costs	804	-	804
Trophy Costs	215	-	215
Utility Costs	5,663	-	5,663
	54,720	-	54,720
b) Cost of Generating Funds			
Cost of Sales	2,191	-	2,191
	2,191	-	2,191
c) Governance Costs			
Independent Examiners Fee	575	-	575
Legal & Professional Fees	390	-	390
	965	-	965

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

5. RESTRICTED FUNDS

The CIO held no restricted funds during this initial financial period.

6. INVESTMENTS

The CIO held no fixed assets investments during this initial financial period.

7. STOCK

Stock consists of items purchased in order to generate profit to further the Charity's objects. Stock is valued at the lower of costs or net realisable value.

8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £
Cash at Bank & in Hand	26,476	-	26,476
	26,476	-	26,476

9. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £
Sundry Debtors	-	-	-
	-	-	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Mar-21 £
Independent Examiners Fees	575	-	575
	575	-	575

11. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this initial financial period.

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

12. STAFF COSTS AND NUMBERS

	TOTAL 2020/21 £
Gross Wages, Salaries & Fees	8,581
Employer's National Insurance Costs	-
Pension Contributions	-
	<u>8,581</u>

Employees who were engaged in each of the following activities:

	TOTAL 2020/21
Charitable Activities	2

The Charity operates a PAYE scheme to pay all members of employed staff and no employees received emoluments in excess of £60,000.

13. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake

17. COMPARATIVE FIGURES

There are no comparative figures available as this is the initial period of registered Incorporated Charitable Activity

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FIRST PERIOD ENDED 31ST MARCH 2021

18. TRANSFER OF FUNDS

The Trustees of Barnet Table Tennis Club sought guidance and advice and have agreed to register the new Charitable Incorporated Organisation, Barnet Table Tennis Club (BTTC) (Registered CIO Number 1188834). All Assets and liabilities were transferred on the 31st March 2020. The following assets and liabilities represent the CIO's operations prior to registering the Charitable Incorporated Organisation with the Charity Commission and the assets and liabilities transferred as at the 31st March 2020 are as follows:

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-20 £
Fixed Assets			
Tangible Assets	-	-	-
Total Fixed Assets	-	-	-
Current Assets			
Stock	2,274	-	2,274
Debtors & Prepayments	-	-	-
Cash at Bank and in Hand	46,535	-	46,535
Total Current Assets	48,809	-	48,809
Creditors: amounts falling due within one year	-	-	-
NET CURRENT ASSETS	48,809	-	48,809
TOTAL ASSETS less current liabilities	48,809	-	48,809
Creditors: amounts falling due in more than one year	-	-	-
NET ASSETS	48,809	-	48,809
Funds of the Charity			
General Funds	48,809	-	48,809
Restricted Funds	-	-	-
Total Funds	48,809	-	48,809

BARNET TABLE TENNIS CLUB (BTTC)

(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Barnet Table Tennis Club (BTTC) on the accounts for the first period ended 31st March 2021 set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

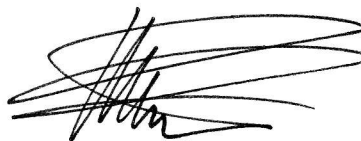
In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

W.M Hall LLB
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Old Printing House Square
Unit 16, Tarrant Street
Arundel
West Sussex
BN18 9JF



Date: 29th July 2021