

**DEBDALE PARK SPORTS CLUB
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 SEPTEMBER 2021**

Charity No: 1190558

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DEBDALE PARK SPORTS CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

Mr G Bull (appointed 24 July 2020)
Mr T Oxley (appointed 24 July 2020)
Mr G Thompson (appointed 24 July 2020)
Mr N Porter (appointed 24 July 2020)
Mr S Bond (appointed 24 July 2020)

SENIOR MANAGEMENT TEAM

Mrs S Bailey (appointed 24 July 2020)

REGISTERED CHARITY NUMBER

1190558

REGISTERED COMPANY NUMBER

CE022645

REGISTERED OFFICE

Debdale Sports Club, Off Debdale Lane, Mansfield Woodhouse, Nottinghamshire, NG19 7NS

INDEPENDENT EXAMINER

Baldwin Cox Limited, 15 Foster Avenue, Beeston, Nottingham, NG9 1AE

DEBDAL PARK SPORTS CLUB

REPORT OF THE TRUSTEES

The Trustees submit their annual report and the financial statements for the period ended September 2021. The Trustees Report and accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities March 2016.

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the Board and professional advisors on page 1 of the financial statements. Debdale Park Sports Club is registered with the Charity Commission under the name Debdale Park Sports Club.

Structure, governance and management

The Charity is a registered charity governed by a trust deed and was set up on 24 July 2020 and registered as a charity on 24 July 2020. The Trustees consider the risks faced by the Debdale Park Sports Club register focusing on all financial and non-financial risks with the Charity. Through annual review of its Reserves Policy which is seen as a key step in that risk management process.

Aims and objectives

The charitable objectives of Debdale Park Sports Club is to benefit children, young people and the general public to provide amateur sport through the provision of sporting facilities.

Financial review

For the period ended 30 September 2021, the Debdale Park Sports Club had a deficit of £40,990 and its Net Assets were £402,390.

Reserves

The Trustees have considered the level of reserves held by Debdale Park Sports Club and consider satisfactory to enable it to continue its current activities.

Funding sources

The principal funding sources in the period ended 30 September 2021 was grant income from the Lottery Fund of £90,000, grant income from the Football Association of £44,363. The charity received donations from its trading subsidiary of £28,622 and donations toward the specific and operations of the Centre of £18,938.

Independent examiners

Baldwin Cox Ltd has offered themselves as the Independent Examiners of the charity.

DEBDALÉ SPORTS CLUB

REPORT OF THE TRUSTEES (Continued)

Responsibilities of the Trustees

The Charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law applicable to charities in England and Wales 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


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 and the Charity (Accounts and Reports) Regulations 2008. 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.

In so far as the Trustees are aware:

- a. there is no relevant audit information of which the charity's auditor is unaware; and
- b. the Trustees have taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees have given due consideration to the Charity Commission published guidance on the operation of the public benefit requirement.

This report was approved by the Trustees on 17 June 2022


.....
T. Oxley
Trustee
Debdale Park Sports Club

DEBDALE PARK SPORTS CLUB

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF DEBDALE PARK SPORTS CLUB FOR THE PERIOD ENDED 30 SEPTEMBER 2021

I report on the accounts of the Charity for the period ended 30 September 2021, which is set out on pages 5 to 11.

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,
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to 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 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 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 requires me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with methods and principals of the Statement of Recommended Practice Accounting and Reporting by Charities 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.



Andrew P Crossley FCA

Baldwin Cox Limited
15 Foster Avenue
Beeston
Nottingham
NG9 1AE

17 June 2022

DEBDALE PARK SPORTS CLUB**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Incoming Resources				
Incoming Resources from generating funds:				
Voluntary income – Grants		-	139,590	139,590
Gift from trading subsidiary		28,622	-	28,622
Rental Income		18,938	-	18,938
Total Incoming Resources		47,560	139,590	187,150
Resources Expended				
Charitable activities	3	28,526	158,066	186,592
Governance costs	4	1,240	3,640	4,880
Depreciation		9,318	27,350	36,668
Total Resources Expended		39,084	189,056	228,140
Net Resources Before Taxation		8,476	(49,466)	(40,990)
Taxation	5	-	-	-
Net Incoming Resources After Taxation		8,476	(49,466)	(40,990)
Balances transferred in at 21 August 2020		112,675	330,705	443,380
Balances carried forward at 30 September 2021		121,151	281,239	402,390

All incoming resources and resources expended derive from continuing activities.

The Notes on pages 7 to 11 form part of these Financial Statements.

DEBDALE PARK SPORTS CLUB**BALANCE SHEET AS AT 30 SEPTEMBER 2021**

	Notes	2021 £	£
FIXED ASSETS			
Tangible assets	6		378,648
Investments	7		1
CURRENT ASSETS			
Debtors	8	24,941	
CREDITORS			
Amounts falling due within one year	9	<u>(1,200)</u>	
Net current assets			23,741
			<u><u>402,390</u></u>

The Total Net Assets are represented as follows:

FUNDS

Unrestricted	10	121,151
Restricted	11	<u>281,239</u>
		<u><u>402,390</u></u>

APPROVED ON BEHALF OF THE TRUSTEES ON


For the financial period ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of trustees and authorised for issue on 17 June 2022 and are signed on its behalf by:


.....
Tony – Trustee

Company Registration Number CE022645

Charity Number 1190558

The Notes on pages 7 to 11 form part of these Financial Statements

DEBDAL PARK SPORTS CLUB

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

1. Accounting Policies

Company information

Debdale Park Sports Club is a charity and private company limited by guarantee incorporated in England and Wales. The registered office is Debdale Sports Club, Off Debdale Lane, Mansfield Woodhouse, Nottinghamshire, NG19 7NS.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), the Charities SORP FRS 102 and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Incoming resources

Voluntary income including grants and donations is recognised in the Statement of Financial Activities in the period in which the charity is entitled to the receipt and the amount can be measured with reasonable certainty.

1.3 Resources expended

All expenditure is recognised when a liability is incurred.

Charitable expenditure includes all expenditure associated with the preservation of historical heritage by the renovation and construction of a heritage museum. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with meeting statutory requirements.

1.4 Taxation

Due to the Scheme's charitable status, there is no reserve required in respect of taxation.

1.5 Fund accounting

Funds held by the charity are either:

Unrestricted general funds. These are the funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds. These are the funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Designated funds are general funds set aside by decision of the trustees to meet commitments for future expenditure, or for funds invested in the functional assets of the charity.

DEBDALE PARK SPORTS CLUB

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

1. Accounting Policies (continued)

1.6 Grant income and expenditure

Grant income is included in the statement of financial activities on a receipts basis. Grant expenditure is accounted for when the commitment is made.

1.7 Tangible fixed assets

Tangible fixed assets are measured at cost and subsequently measured at cost or valuation, net of depreciation and any improvement losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property and improvements	10% reducing balance
Equipment	10% reducing balance

1.8 Fixed asset investments

The company has decided to show the fixed asset investment at cost value, rather than fair value, as the investment represents a 100% shareholding in its trading subsidiary which donates all of its taxable profits to Debdale Park Sports Club.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowing in current liabilities.

1.10 Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of Financial Liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1. Accounting Policies (continued)**Basic Financial Liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Financial period

The company was incorporated on 24 July 2020 and began its activities on 21 August 2020.

1.12 Transfer in of assets

Fixed assets totalling £383,402 were transferred in from another entity on 21 August 2020.

2. Employees

The average monthly number of persons (including trustees) employed by the company during the period was 8.

3. Charitable Activities

	2021
	£
Activities directly undertaken	186,592
Support activities	-
	<u>186,592</u>

No trustees received any remuneration during the period. Staff costs were paid in the period totalling £22,844.

4. Governance Costs

	2021
	£
Accountancy fees	1,200
Legal fees	-
	<u>1,200</u>

5. Taxation

	2021
	£
United Kingdom corporation tax at 19%	<u>-</u>

DEBDAL PARK SPORTS CLUB

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

6. Tangible Fixed Assets

	Freehold property and improvements £	Equipment £	Total £
Cost			
Transferred in at 21 August 2020	455,990	18,967	474,957
Additions	-	28,283	28,283
At 30 September 2021	<u>455,990</u>	<u>47,250</u>	<u>503,240</u>
Depreciation			
Transferred in at 21 August 2020	85,129	6,426	91,555
Depreciation charged in the period	32,478	4,190	36,668
At 30 September 2021	<u>117,607</u>	<u>10,616</u>	<u>128,223</u>
Net book value			
At 30 September 2021	<u>338,383</u>	<u>36,634</u>	<u>375,017</u>

7. Fixed Asset Investments

	2021 £
Investments	<u>1</u>

The above represents the 100% shareholding in the subsidiary trading company Debdale Sports Bar Limited, a company registered in England and Wales.

8. Debtors

	2021 £
Owed from subsidiary	<u>24,941</u>

9. Creditors Falling Due Within One Year

	2021 £
Accruals	<u>1,200</u>

10. Unrestricted Funds

	Transfer in at 21 August 2020 £	Incoming Resources £	Resources Expended £	Balance 30 September 2021 £
General Fund	<u>112,675</u>	<u>47,560</u>	<u>(39,084)</u>	<u>121,151</u>

DEBDAL PARK SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS AS AT 30 SEPTEMBER 2021

11. Restricted Funds	Transfer in at 21 August 2020 £	Incoming Resources £	Resources Expended £	Balance 30 September 2021 £
Facilities upgrade	<u>330,705</u>	<u>139,390</u>	<u>(189,056)</u>	<u>281,239</u>

12. Analysis Of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	115,118	263,531	378,649
Current assets	6,338	18,603	24,941
Creditors: amounts falling due within one year	<u>(305)</u>	<u>(895)</u>	<u>(1,200)</u>
	<u>121,151</u>	<u>281,239</u>	<u>402,390</u>

13. Controlling Party

During the period Debdale Park Sports Club was controlled by the trustees.

14. Members and Liability

The Charity is a private company limited by guarantee and consequently does not have any share capital. Each member is liable to contribute an amount not exceeding £1 towards the amounts of the Charity in the event of liquidation.

15. Subsidiary

During the year the wholly owned subsidiary, Debdale Sports Bar Limited, gifted £28,622 to Debdale Park Sports Club.

At the period end Debdale Sports Bar Limited owed Debdale Park Sports Club £24,941. This loan is interest free and is repayable in demand.