

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2023
for
Amber Valley and Erewash Athletic Club
(A Company Limited by Guarantee)

Mabe Allen LLP
Chartered Accountants
50 Osmaston Road
Derby
DE1 2HU

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for the Year Ended 30 September 2023**

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Amber Valley and Erewash Athletic Club

Reference and Administrative Details for the Year Ended 30 September 2023

TRUSTEES

D Banks
R C Boyd (resigned 11/1/2023)
R P Woodward
J Dave
J L Bonser (appointed 11/1/2023)

REGISTERED OFFICE

28 Monarch Drive
Oakwood
Derby
Derbyshire
DE21 2XW

REGISTERED COMPANY NUMBER

12878224 (England and Wales)

REGISTERED CHARITY NUMBER

1192579

INDEPENDENT EXAMINER

Mabe Allen LLP
Chartered Accountants
50 Osmaston Road
Derby
DE1 2HU

Amber Valley and Erewash Athletic Club

Report of the Trustees for the Year Ended 30 September 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are for the public benefit generally but with particular reference to the inhabitants of the Borough of Amber Valley and Erewash and its surrounding areas:

- to promote community participation in healthy recreation by providing facilities for track and field, road, cross country, and sports hall athletics and such other sports capable of improving fitness and health;
- to provide and assist in the provision of facilities for sport, recreation and other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disability, poverty 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 the education of children and young people (including their physical and academic education) by such means as the trustees may from time to time determine.

Significant activities

As an active amateur athletics club we continue to promote a run, jump and throw ethos. We have a wide membership although our competitors tend to be aged 17 and below. Our main activities are the undertaking of athletics training sessions and competing at local and national events.

Public benefit

In explaining how the activities of the charity meets the public benefit of its work, the trustees have met the requirements of the Charities Act 2011.

FINANCIAL REVIEW

Financial position

Total incoming resources for the period were £25,928 (2022: £20,760) which included income of £23,390 (2022: £20,610) from subscriptions and membership fees.

During the period, total expenditure of the charity was £33,784 (2022: £21,469), including £12,969 (2022: £11,862) for the hire of training facilities and £2,563 (2022: £1,104) for affiliation fees.

Reserves policy

Total unrestricted reserves as at 30 September 2023 stood at £21,882 (2022: £29,738) with available reserves of £14,756 (2022: £27,030).

At this time the trustees have a reserves policy which seeks to maintain a balance at any given time of between £5,000 and £10,000 to cover operating expenditure. A secondary aim is to hold an additional £10,000 to £12,000 in a business reserve account for new initiatives and opportunities.

The available level of reserves at £14,756 (2022: £27,030) is £4,756 (2022: £17,030) greater than the balance of reserves sought by the charity to cover operating expenditure.

We believe that the reserves carried forward are sufficient to cover the anticipated expenses of the charity for the coming year.

Amber Valley and Erewash Athletic Club

Report of the Trustees for the Year Ended 30 September 2023

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that Amber Valley and Erewash Athletic Club has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

FUTURE PLANS

Our membership was massively reduced as a result of the covid pandemic. Our main achievement and future plans are focused on the need to ensure membership levels return to and remain at pre-covid pandemic levels.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Any person who is eligible and willing to act as a trustee may be appointed to be a trustee in accordance with the charity's Articles of Association. No person may be appointed as a trustee unless he or she is a member of the charity, has attained the age of 18 and is not disqualified to act as a trustee.

The number of trustees should be not less than 3 and unless otherwise determined by ordinary resolution, shall not be more than 12. The trustees include the Chair, Vice-Chair, Secretary and Treasurer, together with any other person appointed in accordance with the Articles.

Risk management

The trustees have put in place a number of policies and procedures to address the risks faced by the charity which include the following:

An Equity statement which should be read by each person involved in the charity

Code of conduct for parents - aimed at parents and carers

Code of conduct for coaches - aimed at all volunteers

Social media policy

Disciplinary and grievance procedures

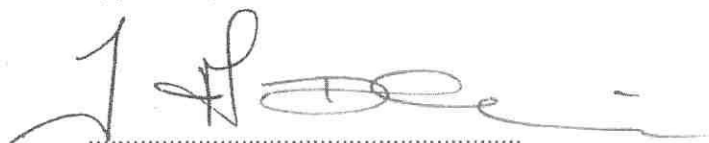
Privacy policy

Privacy notice for members under 16

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity and are satisfied that systems are in place to mitigate their exposure to the major risks.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13/04/2024 and signed on its behalf by:



J Dave - Trustee

**Independent Examiner's Report to the Trustees of
Amber Valley and Erewash Athletic Club**

Independent examiner's report to the trustees of Amber Valley and Erewash Athletic Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.

N. Higgins

Neil Higgins FCCA

Mabe Allen LLP
Chartered Accountants
50 Osmaston Road
Derby
DE1 2HU

Date:16/11/24.....

Amber Valley and Erewash Athletic Club

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 30 September 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities		24,817	20,629
Investment income	2	155	-
Other income		956	131
Total		<u>25,928</u>	<u>20,760</u>
 EXPENDITURE ON			
Raising funds		3,950	24
Charitable activities			
Charitable activities		29,834	17,858
Other		-	3,587
Total		<u>33,784</u>	<u>21,469</u>
 NET INCOME/(EXPENDITURE)		(7,856)	(709)
 RECONCILIATION OF FUNDS			
Total funds brought forward		29,738	30,447
 TOTAL FUNDS CARRIED FORWARD		<u>21,882</u>	<u>29,738</u>

The notes form part of these financial statements

Amber Valley and Erewash Athletic Club

Balance Sheet 30 September 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	6	7,126	2,708
CURRENT ASSETS			
Stocks	7	2,081	2,152
Debtors	8	1,372	1,474
Cash at bank		16,520	26,327
		<u>19,973</u>	<u>29,953</u>
CREDITORS			
Amounts falling due within one year	9	(5,217)	(2,923)
		<u>14,756</u>	<u>27,030</u>
NET CURRENT ASSETS			
		<u>14,756</u>	<u>27,030</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>21,882</u>	<u>29,738</u>
NET ASSETS			
		<u>21,882</u>	<u>29,738</u>
FUNDS	10		
Unrestricted funds		<u>21,882</u>	<u>29,738</u>
TOTAL FUNDS		<u>21,882</u>	<u>29,738</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Amber Valley and Erewash Athletic Club

Balance Sheet - continued
30 September 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on13/04/2024..... and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'J Dave', written over a dotted line.

J Dave - Trustee

**Notes to the Financial Statements
for the Year Ended 30 September 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met these amounts are deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

1. ACCOUNTING POLICIES - continued

Cash at bank

Cash at bank includes deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest an receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Company status

The charity is a private Company limited by guarantee, registered in England and Wales. The members of the Company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	155	-
	<u>155</u>	<u>-</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	1,781	678
Hire of training facilities	12,969	11,862
	<u>14,750</u>	<u>12,540</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Amber Valley and Erewash Athletic Club

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Charitable activities	20,629
Other income	131
Total	<u>20,760</u>
EXPENDITURE ON	
Raising funds	24
Charitable activities	
Charitable activities	17,858
Other	3,587
Total	<u>21,469</u>
NET INCOME/(EXPENDITURE)	(709)
RECONCILIATION OF FUNDS	
Total funds brought forward	30,447
TOTAL FUNDS CARRIED FORWARD	<u><u>29,738</u></u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 October 2022	3,692	-	3,692
Additions	5,779	420	6,199
At 30 September 2023	<u>9,471</u>	<u>420</u>	<u>9,891</u>
DEPRECIATION			
At 1 October 2022	984	-	984
Charge for year	1,697	84	1,781
At 30 September 2023	<u>2,681</u>	<u>84</u>	<u>2,765</u>
NET BOOK VALUE			
At 30 September 2023	<u>6,790</u>	<u>336</u>	<u>7,126</u>
At 30 September 2022	<u>2,708</u>	<u>-</u>	<u>2,708</u>

Amber Valley and Erewash Athletic Club

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

7. STOCKS

	2023	2022
	£	£
Stocks	<u>2,081</u>	<u>2,152</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	<u>1,372</u>	<u>1,474</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accrued expenses	<u>5,217</u>	<u>2,923</u>

10. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	29,738	(7,856)	21,882
TOTAL FUNDS	<u>29,738</u>	<u>(7,856)</u>	<u>21,882</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,928	(33,784)	(7,856)
TOTAL FUNDS	<u>25,928</u>	<u>(33,784)</u>	<u>(7,856)</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	30,447	(709)	29,738
TOTAL FUNDS	<u>30,447</u>	<u>(709)</u>	<u>29,738</u>

Amber Valley and Erewash Athletic Club

Notes to the Financial Statements - continued for the Year Ended 30 September 2023

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,760	(21,469)	(709)
TOTAL FUNDS	<u>20,760</u>	<u>(21,469)</u>	<u>(709)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	30,447	(8,565)	21,882
TOTAL FUNDS	<u>30,447</u>	<u>(8,565)</u>	<u>21,882</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,688	(55,253)	(8,565)
TOTAL FUNDS	<u>46,688</u>	<u>(55,253)</u>	<u>(8,565)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

Amber Valley and Erewash Athletic Club

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Investment Income		
Deposit account interest	155	-
Charitable activities		
Subscription & membership fees	23,390	20,610
Clothing and kit sales	1,427	19
	<u>24,817</u>	<u>20,629</u>
Other Income		
Sundry	956	131
Total incoming resources	<u>25,928</u>	<u>20,760</u>
EXPENDITURE		
Other trading activities		
Opening stock	2,152	-
Purchases	3,879	2,176
Closing stock	(2,081)	(2,152)
	<u>3,950</u>	<u>24</u>
Charitable activities		
Hire of training facilities	12,969	11,862
Affiliation costs	2,563	1,104
Competition costs	5,769	2,548
Mini-league costs	1,576	715
Sundries	1,697	304
Depreciation of tangible fixed assets	1,781	678
	<u>26,355</u>	<u>17,211</u>
Support costs		
Finance		
Bank charges	176	140
Information technology		
Website and computer costs	144	637
Human resources		
Training costs	399	2,134
Governance costs		
Independent examination fees	2,160	-
Carried forward	2,160	-

This page does not form part of the statutory financial statements

Amber Valley and Erewash Athletic Club**Detailed Statement of Financial Activities
for the Year Ended 30 September 2023**

	2023 £	2022 £
Governance costs		
Brought forward	2,160	-
Accountancy fees	600	1,323
	<u>2,760</u>	<u>1,323</u>
Total resources expended	33,784	21,469
Net expenditure	<u>(7,856)</u>	<u>(709)</u>

This page does not form part of the statutory financial statements