

In the presentation at the Annual general Meeting, the Chair explained to those present that the Charitable Incorporated Organisation (CIO) was set up on 25<sup>th</sup> July 2022 and it had taken a considerable length of time to go through the legal process of transferring the assets from the unincorporated association, Groombridge Sports Ground Association, to the CIO.

This was finalised at the end of August 2023 with the assistance of lawyers, Thomson Snell & Passmore (TS&P) and involved transferring land held by trustees of GSGA, an unincorporated organisation to Groombridge Sports Ground (GSG) a CIO. A new bank account was set up for GSG in September 2023 and all the assets and liabilities were transferred from GSGA to GSG. There were no gains or losses for GSGA and the transfer was made in accordance with the dissolution clause of GSGA.

On the financial side the final accounts of (GSGA-the unincorporated association) were completed for a 21 month period ending 30 September 2023. Groombridge Sports Ground (GSG) CIO has been operational since 1 October 2023 and the first committee meeting for it was held on 30 October 2023.

The first accounting period for the CIO will cover the period from 25/07/2022 to 30/11/23 but the CIO was operational only from 01/10/2023 to 30/11/2023

**GROOMBRIDGE SPORTS GROUND CIO  
INCOME AND EXPENDITURE ACCOUNT  
2 MONTHS ENDED 30 NOVEMBER 2023**

£

**30.11.23**

**INCOME**

Membership, lease and land fees	416
Grants	16
Donation from WPC for grass mowing	159
Other Income	260
	<u>851</u>

**EXPENDITURE**

Grass Mowing	159
Water Rates and Electricity	113
Depreciation	616
	<u>888</u>

**SURPLUS/(DEFICIT) FOR THE YEAR**

(37)

**BALANCE SHEET**

**30.11.23**

Fixed Assets	69,262
Bank Balances	12,379
Designated Cash reserve for pavilion maintenance	14,750
	<u>96,391</u>

**Current Assets and Liabilities**

Debtors	0
Less: Creditors and receipts in advance	(849)
Net	<u>(849)</u>

**Net Assets**

95,542

Unrestricted Funds transferred from Groombridge Sports Ground Association on 1.10.2023	95,579
Deficit in the two months to 30.11.2023	(37)
Balance	<u>95,542</u>

**Of which:**

Unrestricted Reserves	80,792
Designated Reserves	<u>14,750</u>

**Independent Examination of the Accounts**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the 2 months ended 30.11.23. As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Commission under section 145 (5) (b) of the Act.

Independent examiner's statement: I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect (i) accounting records were not kept in accordance with section 130 of the Act or (ii) the accounts do not accord with the accounting records. 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.

signed

Caroline

date

8 January 2024

## Notes

### **a) Opening balance sheet**

The opening balance sheet of Groombridge Sports Ground - (GSG and charitable incorporated company) comprises the assets and liabilities of Groombridge Sports Ground Association (GSGA). GSGA, now dormant, is an unincorporated organisation which occupied the Tanyard as well as the pavilion, shed and car park. GSGA provided sports facilities for use by local residents.

### **2) Accounting Policies**

GSG has prepared the accounts to 30th November 2023 using the accrual method of accounting.