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**THE SPENCER CLUB**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

# **THE SPENCER CLUB**

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## THE SPENCER CLUB

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### **Trustees**

M Hyde, Chair  
N Newbold, Secretary  
J Turner, Treasurer  
C Graham  
P-A Johnsen  
S Marsh  
A Stanton  
Y Thomas  
B C Thompson

#### **Charity registered number**

1202463

#### **Principal office**

The Spencer Sports Club  
Fieldview  
London  
SW18 3HF

#### **Independent examiner**

Baldwin Scofield Ltd  
Chartered Accountants  
Statutory auditors  
3 Newhouse Business Centre  
Old Crawley Road  
Horsham  
West Sussex  
RH12 4RU

#### **Bankers**

Lloyds Bank

#### **Solicitors**

Herrington Carmichael

## THE SPENCER CLUB

### TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their report and independently reviewed financial statements for the twelve months ended 30 September 2024. Note that although the Charity was registered on 23 March 2023 (and filed dormant accounts for the period ending 30 September 2023) it only became operational with effect from 1 January 2024 when the business and assets of the Club then operating as a Community Amateur Sports Club were transferred to the Charity.

#### **Objectives and activities**

##### **● Policies and objectives**

The objects of the Charity as set out in its constitution are :

The promotion of community participation in healthy recreation by the provision or assistance in the provision of facilities for the playing of cricket, hockey, lacrosse, netball, squash and tennis.

The Charity is therefore an umbrella organisation for its six constituent sports sections each of which are in turn operated independently. Whilst, therefore, each constituent sports section has its own constitution and rules, under the Charity's own Rules and Byelaws the constituent sports sections are required to have regard to the minimum standards that contribute to the ethos of the Charity as outlined in its Vision and Mission Statement. The Charity's Rules also provide that it values openness, respect, pride, fairness and enjoyment of sport whilst promoting a community spirit. In turn the Rules also provide that the Charity shall support the constituent sports sections to encourage and promote participation in sport and its development within the local community in line with its Equity Statement.

The total collective membership of the six constituent sports sections is approximately 3,900 and it is only constraining factors such as governing body number limitations, limited playing areas and health and safety considerations which prevent this figure from being exceeded. In several areas sport at both senior and junior levels within the constituent sports sections is played to a very high standard such that, for example, the men's lacrosse team have in the recent past been European champions, both the senior men's and women's hockey teams play at National League level and a squash junior member is a national age group champion. It is also notable that Gus Atkinson, now an established England test cricketer, learnt his cricket playing through the cricket club age group sections.

Whilst excellence in sport is an important consideration for the Charity this in no way detracts from the very important ethos of "sport for all", which is a key element for all the constituent sports sections, and thus sports memberships are open to all regardless of age and/ or sporting ability. Equally importantly each of the constituent sports sections are at pains to ensure that bursaries are available so that those individuals who are not able to pay membership dues are not prevented from becoming members.

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)'.

## THE SPENCER CLUB

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Objectives and activities (continued)

##### • How our activities deliver public benefit

The Charity has a long lease of the premises it occupies and a major area of focus is maintenance of its sporting facilities, comprising an extensive cricket square, cricket outfield and lacrosse pitches, 10 tennis courts (6 artificial clay and 4 grass), 2 squash courts, an indoor cricket net and 6 outdoor cricket nets. The Charity's premises are adjacent to the off-site sports facilities of a local state school, Ashcroft Technology Academy (ATA), comprising an enclosed all weather playing surface, 2 large rugby/ football pitches, a smaller football pitch and a cricket square and outfield and the Charity is responsible for the maintenance and upkeep of these facilities and for renting them out on ATA's behalf to other schools and local sporting bodies. The constant challenge for the Charity is striving to achieve the right balance between, on the one hand maintaining the long-term quality of the playing facilities and on the other hand maximising their availability for use by members and the wider community. The Charity also maintains its clubhouse which was erected as a temporary structure in the late 1950's when the old clubhouse was burnt down and which is now no longer fit for purpose given the size, gender and age range of its membership.

Community engagement is very important to the Charity and each of the constituent sports sections are very much focused on this issue. In the case of Hockey they are closely associated with Spencer Lynx Outreach Hockey Club (a charity in its own right) that offers free training in the form of a two year programme for children from local state schools. In the case of Cricket in 2023 it established Spencer One to increase the number of state primary and secondary school students playing cricket with a threefold strategy; providing coaching and development in schools, awarding financial and other assistance and providing a warm welcome to Spencer.

During the period covering this Report the following are examples of outreach undertaken by the constituent sports sections of the Charity :

- In the case of Cricket over 150 hours of cricket coaching outreach in the form of PE lessons or after school cricket at four different local state schools plus the organisation of a number of cricket festivals at the Charity's premises involving 913 pupils from 38 different local schools evenly divided between girls and boys. In addition 19 primary school teachers attended a teacher training cricket course.
- In the case of Hockey members are very closely involved the Spencer Lynx outreach programme detailed above.
- In the case of Lacrosse the sport has been introduced in 11 local state schools enabling pupils to experience a new sport on a regular timetabled basis.
- In the case of Netball the Club's director of Netball attends a number of local state schools to provide before and after schools clubs and afternoon games sessions with a focus on encouraging pupils to garner a real interest in physical education.
- In the case of Tennis there is a strong commitment to making tennis as accessible as possible. Thus the section hosts regular school holiday camps and a regular supervised Friday after school camp for which membership is not a requirement.

#### Achievements and performance

##### • Main achievements of the Charity

These are the first trading accounts prepared for The Spencer Club under its new status as a Charitable Incorporated Organisation and cover the nine month period from the inception of its operations with effect from 1 January 2024 (see above).

## **THE SPENCER CLUB**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024**

#### **Achievements and performance (continued)**

- **Principal funding sources**

The Charity derives its funding from three principal sources. Firstly, each of the constituent sports sections make annual financial contributions, paid quarterly, towards the running of the Charity under a formula agreed by the Trustees of the Charity. Secondly, the Charity lets out its facilities and neighbouring facilities which it operates on behalf of a local school to local schools and sports club. Thirdly, the Charity has a wholly owned trading subsidiary which runs the Club's bar and catering facilities since such activities are not within the Charity's primary purposes. However, under the applicable rules at the end of each financial year the trading subsidiary is able to donate its net profit to the Charity free of any tax charge.

#### **Financial review**

- **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

- **Reserves and investment**

The Charity has clearly defined policies both in relation to the treatment of reserves and with regard to the investment of funds which are not required for the day to day funding of the charity.

- **Principal risks and uncertainties**

The Charity has compiled a comprehensive risk register which is owned and reviewed by the Trustees.

#### **Structure, governance and management**

- **Constitution**

The Spencer Club is a registered charity, number 1202463. As noted above the key governance documents are the Charity's constitution supported by its complimentary Rules and Byelaws.

- **Methods of appointment or election of Trustees**

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

Under the Charity's constitution there is provision for nine Trustees. The first three are the officers of the Charity, namely the Chair, the Treasurer and the Secretary each of whom are elected/re-elected on an annual basis at the Charity's AGM. The remaining six Trustees are nominated by each of the Constituent Sports Sections and serve for a period of three years and which may be renewed for one further period of three years.

## THE SPENCER CLUB

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Structure, governance and management (continued)

##### • Trustees

The following trustees held office throughout the year:

Mark Hyde	Chair
John Turner	Treasurer
Noreen Newbold	Secretary
Chris Graham	Netball section trustee
Per Arne Johnsen	Cricket section trustee
Simon Marsh	Hockey section trustee
Andrew Stanton	Squash section trustee
Yvonne Thomas	Tennis section trustee
Ben Thompson	Lacrosse section trustee

##### • Organisational structure and decision-making policies

The organisation of the Charity is relatively straightforward. Under the board of trustees as detailed above there are three key managers; First, a finance and operations manager, secondly, a bar and catering manager (employed by the trading subsidiary) and thirdly, a head groundsman each of whom report to the Chair and/or the Treasurer as appropriate. The remaining employees of the Charity and the trading subsidiary then report to their relevant manager.

##### • Related party relationships

The Charity has a clearly defined policy for addressing any conflicts of interest which may arise although it should be noted that none of the Trustees are employed by the Charity.

#### Plans for future periods

The Charity's clubhouse facilities are very outdated and barely fit for purpose, especially for the size, gender and age range of the current membership. Whilst, therefore, the Charity will in the short term be making investments in maintaining and, where possible, improving these facilities, in the medium to long term there are ambitious plans to invest in a new clubhouse with greatly improved facilities, suitable for a membership of Spencer's range and scale.

## THE SPENCER CLUB

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Statement of Trustees' responsibilities

Although day to day issues are dealt with by the Chair and /or the Treasurer in conjunction with the management team (see above ) all key decision making is reserved to the board of Trustees.

The Trustees 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).

The law applicable to charities in England & 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 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They 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.

Approved by order of the members of the board of Trustees on 29 July 2025 and signed on their behalf by:



30 July 2025

**M Hyde**  
Chair



## THE SPENCER CLUB

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### Independent examiner's report to the Trustees of The Spencer Club ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 September 2024.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the Charity'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 The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

**THE SPENCER CLUB**

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:   
30 July 2025

Dated: 29 July 2025

Nicholas M Baldwin

BA(Econ) FCA DChA

**Baldwin Scofield Ltd**

Chartered Accountants

# THE SPENCER CLUB

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	28,554	28,554	-
Charitable activities	4	286,119	286,119	-
Other activities	5	1,875	1,875	-
Investments	6	9,622	9,622	-
<b>Total income</b>		<b>326,170</b>	<b>326,170</b>	<b>-</b>
<b>Expenditure on:</b>				
Charitable activities	7	247,319	247,319	-
<b>Total expenditure</b>		<b>247,319</b>	<b>247,319</b>	<b>-</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>78,851</b>	<b>78,851</b>	<b>-</b>
<b>Other recognised gains/(losses):</b>				
Transfer of net assets from CASC		478,399	478,399	-
<b>Net movement in funds</b>		<b>557,250</b>	<b>557,250</b>	<b>-</b>
<b>Reconciliation of funds:</b>				
Net movement in funds		557,250	557,250	-
<b>Total funds carried forward</b>		<b>557,250</b>	<b>557,250</b>	<b>-</b>

The Statement of financial activities includes all gains and losses recognised in the year.

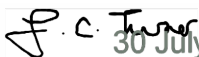
The notes on pages 11 to 20 form part of these financial statements.

# THE SPENCER CLUB

## BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	112,027	-
Investments	13	1	1
		<u>112,028</u>	<u>1</u>
<b>Current assets</b>			
Debtors	14	152,972	-
Cash at bank and in hand	16	364,050	-
		<u>517,022</u>	<u>-</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(71,800)	(1)
		<u>445,222</u>	<u>(1)</u>
<b>Net current assets / liabilities</b>		<u>557,250</u>	<u>-</u>
<b>Total net assets</b>		<u>557,250</u>	<u>-</u>
<b>Charity funds</b>			
Restricted funds	17	-	-
Unrestricted funds	17	557,250	-
		<u>557,250</u>	<u>-</u>
<b>Total funds</b>		<u>557,250</u>	<u>-</u>

The financial statements were approved and authorised for issue by the Trustees on 29 July 2025 and signed on their behalf by:

  
30 July 2025  
D23F0000-2A50-72AE-1843-08DDCF54FBA1

**J Turner**  
Treasurer

The notes on pages 11 to 20 form part of these financial statements.

## THE SPENCER CLUB

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 1. General information

The Spencer Club is a registered charity, number 1202463. The key governance documents are the Charity's constitution supported by its complimentary Rules and Byelaws.

#### 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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Spencer Club 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 Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

## THE SPENCER CLUB

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 2. Accounting policies (continued)

##### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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:

Leasehold property	- asset lives aligned to the lengths of the remaining ground/property leases
Leasehold improvements	- 10-15 years
Equipment, fixtures and fittings	- 3-7 years
AWP Improvements	- 20 years

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

##### 2.7 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.

##### 2.8 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.

##### 2.9 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 Charity 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.

# THE SPENCER CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 2. Accounting policies (continued)

#### 2.10 Financial instruments

The Charity 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.

#### 2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

#### 2.12 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 Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

### 3. Income from donations and legacies

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	28,554	<b>28,554</b>	-

### 4. Income from charitable activities

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Section contributions	134,321	<b>134,321</b>	-
Hire income	56,475	<b>56,475</b>	-
Maintenance contract income	81,138	<b>81,138</b>	-
59 Fieldview	14,185	<b>14,185</b>	-
	286,119	<b>286,119</b>	-

# THE SPENCER CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 5. Income from other activities

#### Income from fundraising activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Advertising and sponsorship	1,875	1,875	-

### 6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - interest	9,622	9,622	-

### 7. Analysis of expenditure on charitable activities

#### Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Direct costs - Charitable activities	247,319	247,319	-

### 8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs - Charitable activities	247,319	247,319	-



# THE SPENCER CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 8. Analysis of expenditure by activities (continued)

#### Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	102,904	102,904	-
Depreciation	11,914	11,914	-
Utilities, services, insurance	23,956	23,956	-
Irrecoverable VAT	8,816	8,816	-
House expenses	34,626	34,626	-
Ground expenses	52,722	52,722	-
Administrative expenses	6,868	6,868	-
Professional fees	5,513	5,513	-
	<u>247,319</u>	<u>247,319</u>	<u>-</u>

### 9. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,000</u>	<u>-</u>

### 10. Staff costs

	2024 £	2023 £
Wages and salaries	93,549	-
Social security costs	7,028	-
Contribution to defined contribution pension schemes	2,327	-
	<u>102,904</u>	<u>-</u>

# THE SPENCER CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 10. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Admin staff	1	-
Groundsmen	4	-
	<u>5</u>	

No employee received remuneration amounting to more than £60,000 in either year.

### 11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, no Trustee expenses have been incurred (2023 - £NIL).

### 12. Tangible fixed assets

	Leasehold property £	Leasehold improvements £	Equipment, Fixtures & fittings £	AWP Improvements £	Total £
<b>Cost or valuation</b>					
Additions	14,952	71,704	24,201	22,500	133,357
At 30 September 2024	<u>14,952</u>	<u>71,704</u>	<u>24,201</u>	<u>22,500</u>	<u>133,357</u>
<b>Depreciation</b>					
Charge for the year	765	8,545	7,520	4,500	21,330
At 30 September 2024	<u>765</u>	<u>8,545</u>	<u>7,520</u>	<u>4,500</u>	<u>21,330</u>
<b>Net book value</b>					
At 30 September 2024	<u>14,187</u>	<u>63,159</u>	<u>16,681</u>	<u>18,000</u>	<u>112,027</u>
At 30 September 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The fixed assets of the previous sports club/association have been transferred into the charity at the net book value at 1 January 2024.

# THE SPENCER CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 13. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 October 2023	1
	<hr/>
At 30 September 2024	1
	<hr/> <hr/>
<b>Net book value</b>	
At 30 September 2024	1
	<hr/>
At 30 September 2023	1
	<hr/> <hr/>

### Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Holding
The Spencer Club Trading Ltd	15109795	The Spencer Sports Club, Fieldview, London, SW18 3HF	100%

### Included in consolidation

No

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £
The Spencer Club Trading Ltd	250,511	250,511

# THE SPENCER CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 14. Debtors

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	58,561	-
Amounts owed by group undertakings	42,515	-
Amounts owed by associates	34,179	-
Other debtors	402	-
Prepayments and accrued income	17,315	-
	<u>152,972</u>	<u>-</u>

### 15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	15,235	-
Amounts owed to associates	3,401	-
Other taxation and social security	10,113	-
Other creditors	-	1
Accruals and deferred income	43,051	-
	<u>71,800</u>	<u>1</u>

### 16. Financial instruments

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>364,050</u>	<u>-</u>

Financial assets measured at fair value through income and expenditure comprise bank balances.

THE SPENCER CLUB

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

17. Statement of funds

Statement of funds - current year

	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed assets	-	(21,330)	-	133,357	112,027
AWP	-	-	16,816	228,000	244,816
	<u>-</u>	<u>(21,330)</u>	<u>16,816</u>	<u>361,357</u>	<u>356,843</u>
<b>General funds</b>					
General reserves	<u>326,170</u>	<u>(225,989)</u>	<u>(16,816)</u>	<u>117,042</u>	<u>200,407</u>
<b>Total Unrestricted funds</b>	<u><u>326,170</u></u>	<u><u>(247,319)</u></u>	<u><u>-</u></u>	<u><u>478,399</u></u>	<u><u>557,250</u></u>

18. Summary of funds

Summary of funds - current year

	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 30 September 2024 £
Designated funds	-	(21,330)	16,816	361,357	356,843
General funds	<u>326,170</u>	<u>(225,989)</u>	<u>(16,816)</u>	<u>117,042</u>	<u>200,407</u>
	<u><u>326,170</u></u>	<u><u>(247,319)</u></u>	<u><u>-</u></u>	<u><u>478,399</u></u>	<u><u>557,250</u></u>

# THE SPENCER CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 19. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	112,027	112,027
Fixed asset investments	1	1
Current assets	517,022	517,022
Creditors due within one year	(71,800)	(71,800)
<b>Total</b>	<b>557,250</b>	<b>557,250</b>

#### Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	1	1
Creditors due within one year	(1)	(1)
<b>Total</b>	<b>-</b>	<b>-</b>

### 20. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,327 (2023: £Nil). No contributions were payable to the fund at the balance sheet date (2023: £Nil).



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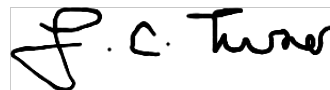
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