

WATTON SPORTS AND RECREATIONAL CENTRE

England & Wales · Charity number 268128

Details

Other names WATTON SPORTS & RECREATIONAL CENTRE

Status Registered

Legal form Other

Registered 1975-02-03

Register [View on the Charity Commission register](#)

Contact

Address Watton Sports Association
Dereham Road
Watton
Thetford
IP25 6EZ

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Website wattonsports.org

Activities

Objects: A SPORTS AND RECREATIONAL CENTRE FOR THE BENEFIT OF THE INHABITANTS LIVING WITHIN THE AREA OF BENEFIT

Activities: To provide Sports, Leisure and Social Interaction facilities for the people of Watton and surrounding areas.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** A RADIUS OF 10 MILES OF WATTON IN THE COUNTY OF NORFOLK.
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£131,697	£153,039	-	-
2024-03-31	£128,185	£151,646	-	-
2023-03-31	£270,424	£228,732	-	-
2022-03-31	£102,756	£108,363	-	-
2021-03-31	£142,640	£85,148	-	-

Trustees

Name	Role	Appointed
Philip Bernard Kibler	Chair	2023-10-30
Christian Hayward		2023-10-30
Grace Luxton		2024-10-11
Graham Dudley Watson		2024-10-11
Jemma Jackson		2021-09-27
Sandra Dingle		2024-10-11

WATTON SPORTS AND RECREATIONAL CENTRE

England & Wales - Charity number 268128

Accounts

CHARITY REGISTRATION NUMBER: 268128

Watton Sports and Recreational Centre
Unaudited financial statements
31 March 2025

Watton Sports and Recreational Centre

Financial statements

Year ended 31 March 2025

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Watton Sports and Recreational Centre

Trustees' annual report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Watton Sports and Recreational Centre
Charity registration number	268128
Principal office	Dereham Road Watton Thetford Norfolk IP25 6EZ

The trustees

The trustees who served during the year and at the date of approval were as follows:

J Jackson (Treasurer)
K Jones MBE (resigned 11 October 2024)
P Kibler (Chairman)
P McCarthy
T Amadasun (resigned 11 October 2024)
C Hayward (Vice Chairman)
K Pell (resigned 11 October 2024)
G Luxton (appointed 11 October 2024)
S Dingle (Secretary) (appointed 11 October 2024)
G Watson (appointed 11 October 2024)
W Fincham (appointed 11 October 2024, resigned 6 May 2025)

Watton Town Council are custodians of the land and buildings and Watton Sports Association are responsible for their upkeep.

Independent examiner	Jamie Norton FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
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Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB
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Watton Sports and Recreational Centre

Trustees' annual report *(continued)*

Year ended 31 March 2025

Objectives and activities

The object of the charity is the provision and maintenance of a recreation ground and facilities ancillary thereto for the use of the inhabitants of the town of Watton and the surrounding area without distinction of political, religious or other opinions, with the object of improving the conditions of life for said inhabitants.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regard to this guidance.

Achievements and performance

Watton is fortunate to have a Charity that provides the Town with such a varied range of facilities at both the Sports Centre and the adjacent Loch Neaton.

The breadth of activities we offer come at a high cost and over recent years it has become increasingly difficult to achieve the income required to cover the basic running costs and the variety of repairs needed to our ageing building.

Our staff and Trustees understand the importance of the Centre to the people of Watton and surrounding areas, not just for Sports, but also for Social activities and we are proud to host the Men's Shed and various community social groups as well as many sports and martial arts groups.

We have looked at where investment may enable us to reduce costs and accordingly, borrowed the money to fit 150 solar panels to our roof. This has substantially reduced our electricity costs to the point, that even after repayment of the lending, we are making savings of hundreds of pounds a quarter. We are also now selling surplus electricity back to the grid to further enhance our savings.

The bar is an important income stream for the Charity and one kind resident recently paid for the repainting of the bar area.

We have installed a new Rijo coffee machine and this has increased sales, but our most important change is to reintroduce darts. We have created three darts areas and the weekly matches generate significant income for us.

To further enhance customer experience in this area, we have renegotiated our Sky contract and now our new Sky Matrix Server allows us to play different programs on each screen or to show computer or smart device information on screen.

After years of planning, the new "SK8@thesporty" skatepark opened this summer and has proved incredibly popular with young people. Funded by Breckland District Council via S106 funds, this was built at no cost to the ratepayers of Watton.

Breckland District Council also provided us with S106 funds to refurbish the gentleman's toilets next to reception. This work will be completed mid October.

The gym partnership with Armoured Muscle continues to attract more members, especially those who do not want to be in a commercial gym packed shoulder to shoulder with other users.

On the grounds, as well as football and hockey, we host various events such as the Carnival, the Bike Weekend, Classic Car show, fairs etc.

Watton Sports and Recreational Centre

Trustees' annual report *(continued)*

Year ended 31 March 2025

Financial review

The total income amounted to £131,697 (2024: £128,185) and after expenditure of £153,039 (2024: £151,646) the net deficit for the year was £21,342 (2024: £23,461).

The Trustees consider the year end position to be satisfactory and are working hard to increase revenue and reduce expenditure.

Reserves policy

The Charity has no free reserves at 31 March 2025, with net current liabilities in unrestricted funds of £68,562 (2024: £51,739). The Charity also held restricted funds of £96,706 (2024: £97,001) at the year end. It is therefore the Trustees' intention to rebuild reserves in the coming years in order to establish a sink fund and to meet future maintenance costs.

The Charity has a target reserves figure of £300,000 as a sink fund, with the reserves to be used for the resurfacing of the Astroturf.

Plans for future periods

One major issue we face is trying to raise the funds to resurface the hockey pitch. We have raised nearly £100,000 but need another £100,000 to undertake the work. This will provide a surface with a useable life of 25 years.

Hall hire for parties, wakes and wedding receptions is an important income stream for us and we are working on improved IT systems for potential users to see what we can offer.

Within the building, we are constantly looking at how we can improve our facilities at little or no cost and we will be remodelling the reception area to improve appearance and operation and, outside, shortly we will be renewing much of our signage to make it easier for people passing to see where we are.

Watton Sports and Recreational Centre

Trustees' annual report *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing document

Watton Sports Association was established in 1975 and the constitution was registered with the Charity Commission (registration number 268128) on 24 September 1997 and amended by resolution on 21 September 2015 and again on 30 October 2023.

Appointment and recruitment of Trustees

According to the Charity's constitution, the board of Trustees should consist of up to 6 elected members and up to 4 co-opted members appointed by the committee of management. In addition, Watton Town Council may at their discretion appoint a Member to the Committee. This Member will have a non-executive role and will not be registered as a Trustee of the Charity. Elected Members shall be appointed at the annual general meeting to be held as hereinafter provided and shall hold office from the end of the annual general meeting (AGM) at which they are appointed. These members, together with any member they may co-opt will be the Trustees and will have responsibility for the running of the Charity. Anyone who wishes to stand for election as a Trustee shall notify the secretary of the committee at least 14 days before the AGM so that their details may be shown on the agenda. All Elected and Co-Opted Members of the Committee of Management will be registered with the Charity Commission as Trustees of the Charity.

Trustees' induction and training

All new Trustees will be provided with copies of:

- The Charity's constitution
- The latest accounts of the charity

and are encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

True and fair view

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 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) issues 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.

Independent examiner

Jamie Norton FCCA has been reappointed as independent examiner for the ensuing year.

Watton Sports and Recreational Centre

Trustees' annual report *(continued)*

Year ended 31 March 2025

The trustees' annual report was approved on 22/1/2026 and signed on behalf of the board of trustees by:


P Kibler
Chairman


J Jackson
Treasurer

Watton Sports and Recreational Centre

Independent examiner's report to the trustees of Watton Sports and Recreational Centre

Year ended 31 March 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity 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 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Watton Sports and Recreational Centre

Independent examiner's report to the trustees of Watton Sports and Recreational Centre *(continued)*

Year ended 31 March 2025

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 since 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.



Jamie Norton FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

26/1/2026

Watton Sports and Recreational Centre

Statement of financial activities

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	13,668	–	13,668	13,762
Charitable activities	5	116,987	–	116,987	92,542
Other trading activities	6	–	–	–	20,856
Investment income	7	1,042	–	1,042	1,025
Total income		<u>131,697</u>	<u>–</u>	<u>131,697</u>	<u>128,185</u>
Expenditure					
Charitable activities	8	151,358	–	151,358	151,646
Other expenditure	9	1,681	–	1,681	–
Total expenditure		<u>153,039</u>	<u>–</u>	<u>153,039</u>	<u>151,646</u>
Net expenditure before transfer of funds		(21,342)	–	(21,342)	(23,461)
Transfers between funds		295	(295)	–	–
Net movement in funds		<u>(21,047)</u>	<u>(295)</u>	<u>(21,342)</u>	<u>(23,461)</u>
Reconciliation of funds					
Total funds brought forward		1,246,393	97,001	1,343,394	1,366,855
Total funds carried forward		<u>1,225,346</u>	<u>96,706</u>	<u>1,322,052</u>	<u>1,343,394</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 16 form part of these financial statements.

Watton Sports and Recreational Centre

Balance sheet

31 March 2025

		2025		2024 (restated)	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	14		1,305,614		1,309,838
Current assets					
Debtors	15	7,250		14,938	
Cash at bank and in hand		<u>61,837</u>		<u>80,894</u>	
		69,087		95,832	
Creditors: Amounts falling due within one year	16	<u>(52,649)</u>		<u>(62,276)</u>	
Net current assets			16,438		33,556
Total assets less current liabilities			<u>1,322,052</u>		<u>1,343,394</u>
Net assets			<u>1,322,052</u>		<u>1,343,394</u>
Funds of the charity					
Restricted funds			96,706		97,001
Unrestricted funds			<u>1,225,346</u>		<u>1,246,393</u>
Total charity funds	17		<u>1,322,052</u>		<u>1,343,394</u>

These financial statements were approved by the board of trustees and authorised for issue on 22/1/2026, and are signed on behalf of the board by:


P Kibler
Chairman


J Jackson
Treasurer

The notes on pages 10 to 16 form part of these financial statements.

Watton Sports and Recreational Centre

Notes to the financial statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dereham Road, Watton, Thetford, Norfolk, IP25 6EZ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 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 issued 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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

4. Donations and legacies

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Donations				
Donations and sponsorship	6,168	6,168	13,762	13,762
Grants				
Grants receivable	7,500	7,500	—	—
	<u>13,668</u>	<u>13,668</u>	<u>13,762</u>	<u>13,762</u>

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2025

5. Charitable activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Gym	34,027	34,027	17,242	17,242
Sports hall	17,336	17,336	18,683	18,683
Astro turf	11,637	11,637	11,228	11,228
Playing field	9,415	9,415	6,727	6,727
Badminton	19,949	19,949	14,614	14,614
Snooker	4,870	4,870	4,211	4,211
Squash	3,178	3,178	2,827	2,827
All weather court	12	12	169	169
Room hire	14,528	14,528	15,027	15,027
Table Tennis	2,035	2,035	1,814	1,814
	<u>116,987</u>	<u>116,987</u>	<u>92,542</u>	<u>92,542</u>

6. Other trading activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Event income	—	—	3,858	3,858
Profit from Social Club	—	—	16,998	16,998
	<u>—</u>	<u>—</u>	<u>20,856</u>	<u>20,856</u>

7. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Bank interest receivable	<u>1,042</u>	<u>1,042</u>	<u>1,025</u>	<u>1,025</u>

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Purchases	22,807	22,807	3,498	3,498
Wages	58,413	58,413	74,049	74,049
Rates and water	6,587	6,587	7,388	7,388
Light and heat	24,703	24,703	29,816	29,816
Repairs and maintenance	10,532	10,532	9,165	9,165
Insurance	12,451	12,451	10,682	10,682
Telephone	1,255	1,255	1,098	1,098
Depreciation	4,224	4,224	5,630	5,630
Cleaning	1,389	1,389	714	714
Printing, stationery and computer costs	2,526	2,526	2,485	2,485
Miscellaneous expenses	1,281	1,281	1,381	1,381
Bank charges	1,086	1,086	1,027	1,027
Non reclaimed VAT	(2,861)	(2,861)	(2,690)	(2,690)
Support costs	6,965	6,965	7,403	7,403
	<u>151,358</u>	<u>151,358</u>	<u>151,646</u>	<u>151,646</u>

Analysis of governance costs:

	Total Funds 2025	Total Funds 2024
	£	£
Independent examination fees	2,250	2,100
Other legal fees	295	—
Accountancy fees	4,420	5,303
	<u>6,965</u>	<u>7,403</u>

9. Other expenditure

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£	£
Loss from Social Club	<u>1,681</u>	<u>1,681</u>	<u>—</u>	<u>—</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025	2024 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	<u>4,224</u>	<u>5,630</u>

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2025

11. Independent examination fees

	2025	2024 <i>(restated)</i>
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,250</u>	<u>2,100</u>

12. Staff costs

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

13. Trustee remuneration and expenses

No trustee received remuneration from employment with the charity (2024: £nil) and no re-imbursed expenses (2024: £nil).

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2024 (as restated) and 31 March 2025	<u>1,292,955</u>	<u>132,468</u>	<u>1,425,423</u>
Depreciation			
At 1 April 2024	–	115,585	115,585
Charge for the year	–	<u>4,224</u>	<u>4,224</u>
At 31 March 2025	<u>–</u>	<u>119,809</u>	<u>119,809</u>
Carrying amount			
At 31 March 2025	<u>1,292,955</u>	<u>12,659</u>	<u>1,305,614</u>
At 31 March 2024	<u>1,292,955</u>	<u>16,883</u>	<u>1,309,838</u>

15. Debtors

	2025	2024 <i>(restated)</i>
	£	£
Trade debtors	<u>7,250</u>	<u>14,938</u>

Watton Sports and Recreational Centre

Notes to the financial statements (continued)

Year ended 31 March 2025

16. Creditors: Amounts falling due within one year

	2025	2024 (restated)
	£	£
Trade creditors	1,018	11,060
Accruals and deferred income	2,540	2,100
Social security and other taxes	11,200	3,209
Breckland Council loan	1,619	1,619
Social Club loan	26,272	34,288
Other creditors	10,000	10,000
	<u>52,649</u>	<u>62,276</u>

17. Analysis of charitable funds

	Balance at 1 Apr 2024 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2025 £
Restricted funds					
Breckland Council District Grant	97,001	—	—	(295)	96,706
Unrestricted funds					
General funds	1,246,393	131,697	(153,039)	295	1,225,346
	<u>1,343,394</u>	<u>131,697</u>	<u>(153,039)</u>	<u>—</u>	<u>1,322,052</u>

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
Breckland Council District Grant	107,587	—	—	(10,586)	97,001
Breckland Council Market Town Initiative	1,120	—	—	(1,120)	—
	<u>108,707</u>	<u>—</u>	<u>—</u>	<u>(11,706)</u>	<u>97,001</u>
Unrestricted funds					
General funds	1,258,148	128,538	(151,999)	11,706	1,246,393
	<u>1,366,855</u>	<u>128,538</u>	<u>(151,999)</u>	<u>—</u>	<u>1,343,394</u>

The Breckland Council District Grant fund was funded by Breckland District Council towards the build of a skatepark which will be located at the Sports Centre.

The Breckland Council Market Town Initiative fund was funded by Breckland District Council towards the refurbishment of the astroturf lights, refencing the bowls green and the resurfacing of the Sports Centre car park.

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2025

18. Analysis of net assets between funds

As at 31 March 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025
		£	£
Tangible fixed assets	1,293,908	11,706	1,305,614
Current assets	(15,913)	85,000	69,087
Creditors less than 1 year	(52,649)	—	(52,649)
Net Assets	<u>1,225,346</u>	<u>96,706</u>	<u>1,322,052</u>

As at 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
		£	£
Tangible fixed assets	1,298,132	11,706	1,309,838
Current assets	10,537	85,295	95,832
Creditors less than 1 year	(62,276)	—	(62,276)
Net Assets	<u>1,246,393</u>	<u>97,001</u>	<u>1,343,394</u>

19. Prior year adjustments

During the year ended 31 March 2025, the Charity identified an error in the recognition of a current liability relating to the prior financial year.

The comparative figures have been restated to correct this error. There have been no changes to the opening reserves.

20. Related parties

In November 2023 the Charity's trustees accepted an interest free loan from P McCarthy, a trustee of the Charity, of £10,000. The outstanding balance as at 31 March 2025 was £10,000.

These accounts do not include the income and expenditure of the Social club, for which separate accounts are prepared, although its net result is shown as income/expenditure to the Charity. The results for the year and preceding year were: Income £206,680 expenditure £208,361, net loss £1,681 (2024: income £191,899, expenditure £174,901, net profit £16,998).

WATTON SPORTS AND RECREATIONAL CENTRE

England & Wales - Charity number 268128

Accounts

CHARITY REGISTRATION NUMBER: 268128

Watton Sports and Recreational Centre
Unaudited financial statements
31 March 2024

Watton Sports and Recreational Centre

Financial statements

Year ended 31 March 2024

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Watton Sports and Recreational Centre

Trustees' annual report

Year ended 31 March 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Watton Sports and Recreational Centre
Charity registration number	268128
Principal office	Dereham Road Watton Thetford Norfolk IP25 6EZ

The trustees

The trustees who served during the year and at the date of approval were as follows:

J Jackson
K Jones MBE
P Kibler (appointed 30 October 2023)
P McCarthy
T Amadasun
C Hayward (appointed 30 October 2023)
K Pell (appointed 30 October 2023)

Watton Town Council are custodians of the land and buildings and Watton Sports Association are responsible for their upkeep.

Independent examiner	Jamie Norton FCCA Lovewell Blake LLP Chartered accountants The Gables Old Market Street Thetford Norfolk IP24 2EN
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Bankers	Barclays Bank Plc 34 Market Place Dereham Norfolk NR19 2AS
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Watton Sports and Recreational Centre

Trustees' annual report *(continued)*

Year ended 31 March 2024

Objectives and activities

The object of the charity is the provision and maintenance of a recreation ground and facilities ancillary thereto for the use of the inhabitants of the town of Watton and the surrounding area without distinction of political, religious or other opinions, with the object of improving the conditions of life for said inhabitants.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regard to this guidance.

Achievements and performance

- Introduction

The past 12 months have been a period of significant growth and development for the Watton Sports Centre and Social Club. We have seen remarkable increases in room hire, events, and sporting activities, contributing to the centre's success and community engagement.

- Achievements

Increased Activity and Events: The centre has hosted a variety of successful events, including another junior football tournament, a car show, and the town carnival. These events have not only increased footfall but also strengthened our community ties.

Gym Usage and Partnership: The partnership with Armoured Muscle Gym has been a standout success, resulting in a 60% increase in gym usage. The gym has been refurbished to modern standards with new equipment and furnishings, partly funded by Armoured Muscle Group. This has greatly enhanced the user experience and attracted more members.

- Challenges

Skatepark Project: The delivery of the skatepark project remains a challenge due to multiple objections and design adjustments to meet environmental requirements. We have returned to planning with the hope that our final application will be successful. We remain committed to overcoming these challenges to provide a valuable facility for the community.

- Financial and Operational Management

Financial Position: We are confident that the centre is moving in the right direction with a better management structure and a clearer understanding of our financial position. This has enabled us to make informed decisions and plan for future growth.

Energy Costs: Energy costs continue to be a significant portion of our monthly outgoings. However, the centre manager has successfully reviewed our energy contracts and negotiated favourable agreements for the 24/25 year, which will help manage these expenses.

Ground Maintenance: We are fortunate to have received support in subsidising the cost of ground maintenance. The Watton Town Council has included the sports centre in its green area maintenance contract. The non-football playing areas are now maintained by the town's approved contractor, while Watton United Football and Watton Junior provide maintenance for the playing areas.

- Conclusion

In conclusion, the Watton Sports Centre and Social Club has made significant strides over the past year. Despite challenges, particularly with the skatepark project, we remain optimistic about the future. Our achievements in increasing activity, enhancing facilities, and improving financial management position us well for continued success. We are grateful for the support of our partners, the community, and the Watton Town Council, and we look forward to another prosperous year.

Watton Sports and Recreational Centre

Trustees' annual report *(continued)*

Year ended 31 March 2024

Financial review

The total income amounted to £128,185 (2023: £272,074) and after expenditure of £151,646 (2023: £230,381) the net deficit for the year was £23,461 (2023: surplus £41,693). Included within the above surplus are restricted funds of £97,001.

The Trustees consider the year end position to be satisfactory and are working hard to increase revenue and reduce expenditure.

Structure, governance and management

Governing document

Watton Sports Association was established in 1975 and the constitution was registered with the Charity Commission (registration number 268128) on 24 September 1997 and amended by resolution on 21 September 2015 and again on 30 October 2023.

Appointment and recruitment of Trustees

According to the Charity's constitution, the board of Trustees should consist of up to 6 elected members and up to 4 co-opted members appointed by the committee of management. Elected Members shall be appointed at the annual general meeting to be held as hereinafter provided and shall hold office from the end of the annual general meeting (AGM) at which they are appointed. These members, together with any member they may co-opt will be the Trustees and will have responsibility for the running of the Charity. Anyone who wishes to stand for election as a Trustee shall notify the secretary of the committee at least 14 days before the AGM so that their details may be shown on the agenda. All Elected and Co-Opted Members of the Committee of Management will be registered with the Charity Commission as Trustees of the Charity.

Trustees' induction and training

All new Trustees will be provided with copies of:

- The Charity's constitution
- The latest accounts of the charity

and are encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

True and fair view

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 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) issues 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.

Independent examiner

Jamie Norton FCCA has been reappointed as independent examiner for the ensuing year.

Watton Sports and Recreational Centre

Trustees' annual report *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

P Kibler
Chairman

J Jackson
Treasurer

Watton Sports and Recreational Centre

Independent examiner's report to the trustees of Watton Sports and Recreational Centre

Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity 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 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Watton Sports and Recreational Centre

Independent examiner's report to the trustees of Watton Sports and Recreational Centre *(continued)*

Year ended 31 March 2024

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 since 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.

Jamie Norton FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Gables
Old Market Street
Thetford
Norfolk
IP24 2EN

Watton Sports and Recreational Centre

Statement of financial activities

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	13,762	–	13,762	169,008
Charitable activities	5	92,542	–	92,542	85,974
Other trading activities	6	20,856	–	20,856	4,010
Investment income	7	1,025	–	1,025	4,058
Other income	8	–	–	–	9,024
Total income		<u>128,185</u>	<u>–</u>	<u>128,185</u>	<u>272,074</u>
Expenditure					
Charitable activities	9	151,646	–	151,646	230,381
Total expenditure		<u>151,646</u>	<u>–</u>	<u>151,646</u>	<u>230,381</u>
Net (expenditure)/income before transfer of funds		(23,461)	–	(23,461)	41,693
Transfers between funds		11,706	(11,706)	–	–
Net movement in funds		<u>(11,755)</u>	<u>(11,706)</u>	<u>(23,461)</u>	<u>41,693</u>
Reconciliation of funds					
Total funds brought forward		1,258,148	108,707	1,366,855	1,325,162
Total funds carried forward		<u>1,246,393</u>	<u>97,001</u>	<u>1,343,394</u>	<u>1,366,855</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Watton Sports and Recreational Centre

Balance sheet

31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible fixed assets	14	1,309,838	1,304,882
Current assets			
Debtors	15	14,938	8,750
Cash at bank and in hand		80,894	142,756
		95,832	151,506
Creditors: Amounts falling due within one year	16	(62,276)	(89,533)
Net current assets		33,556	61,973
Total assets less current liabilities		1,343,394	1,366,855
Net assets		1,343,394	1,366,855
Funds of the charity			
Restricted funds		97,001	108,707
Unrestricted funds		1,246,393	1,258,148
Total charity funds	18	1,343,394	1,366,855

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

P Kibler
Chairman

J Jackson
Treasurer

The notes on pages 9 to 16 form part of these financial statements.

Watton Sports and Recreational Centre

Notes to the financial statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dereham Road, Watton, Thetford, Norfolk, IP25 6EZ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 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 issued 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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations and sponsorship	13,762	—	13,762
Grants			
Grants receivable	—	—	—
	<u>13,762</u>	<u>—</u>	<u>13,762</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations and sponsorship	1,674	3,600	5,274
Grants			
Grants receivable	—	163,734	163,734
	<u>1,674</u>	<u>167,334</u>	<u>169,008</u>

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2024

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gym	17,242	17,242	17,266	17,266
Sports hall	18,683	18,683	13,679	13,679
Astro turf	11,228	11,228	16,103	16,103
Playing field	6,727	6,727	7,289	7,289
Badminton	14,614	14,614	13,603	13,603
Snooker	4,211	4,211	2,363	2,363
Squash	2,827	2,827	1,615	1,615
All weather court	169	169	266	266
Room hire	15,027	15,027	13,032	13,032
Table Tennis	1,814	1,814	758	758
	<u>92,542</u>	<u>92,542</u>	<u>85,974</u>	<u>85,974</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop income	—	—	20	20
Event income	3,858	3,858	2,340	2,340
Profit from Social Club	16,998	16,998	1,650	1,650
	<u>20,856</u>	<u>20,856</u>	<u>4,010</u>	<u>4,010</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	1,025	1,025	70	70
Other interest receivable	—	—	3,988	3,988
	<u>1,025</u>	<u>1,025</u>	<u>4,058</u>	<u>4,058</u>

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Insurance claim	—	—	9,024	9,024

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Purchases	3,498	—	3,498
Wages	74,049	—	74,049
Rates and water	7,388	—	7,388
Light and heat	29,816	—	29,816
Repairs and maintenance	9,165	—	9,165
Insurance	10,682	—	10,682
Telephone	1,098	—	1,098
Depreciation	5,630	—	5,630
Cleaning	714	—	714
Printing, stationery and computer costs	2,485	—	2,485
Miscellaneous expenses	1,381	—	1,381
Bank charges	1,027	—	1,027
Non reclaimed VAT	(2,690)	—	(2,690)
Support costs	7,403	—	7,403
	<u>151,646</u>	<u>—</u>	<u>151,646</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Purchases	6,398	34,505	40,903
Wages	86,832	—	86,832
Rates and water	4,654	—	4,654
Light and heat	18,531	—	18,531
Repairs and maintenance	24,206	21,147	45,353
Insurance	10,798	—	10,798
Telephone	1,238	—	1,238
Depreciation	6,824	—	6,824
Cleaning	1,227	—	1,227
Printing, stationery and computer costs	2,270	—	2,270
Miscellaneous expenses	977	—	977
Bank charges	914	—	914
Non reclaimed VAT	1,836	—	1,836
Support costs	6,424	1,600	8,024
	<u>173,129</u>	<u>57,252</u>	<u>230,381</u>

Analysis of governance costs:

	Total Funds 2024 £	Total Funds 2023 £
Independent examination fees	2,100	1,925
Other legal fees	—	2,214
Accountancy fees	5,303	3,885
	<u>7,403</u>	<u>8,024</u>

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2024

10. Net (expenditure)/income

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

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>5,630</u>	<u>6,824</u>

11. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,100</u>	<u>1,925</u>

12. Staff costs

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No trustee received remuneration from employment with the charity (2023: £nil) and no re-imbursed expenses (2023: £nil).

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	1,282,369	132,468	1,414,837
Additions	10,586	–	10,586
At 31 March 2024	<u>1,292,955</u>	<u>132,468</u>	<u>1,425,423</u>
Depreciation			
At 1 April 2023	–	109,955	109,955
Charge for the year	–	5,630	5,630
At 31 March 2024	<u>–</u>	<u>115,585</u>	<u>115,585</u>
Carrying amount			
At 31 March 2024	<u>1,292,955</u>	<u>16,883</u>	<u>1,309,838</u>
At 31 March 2023	<u>1,282,369</u>	<u>22,513</u>	<u>1,304,882</u>

15. Debtors

	2024	2023
	£	£
Trade debtors	<u>14,938</u>	<u>8,750</u>

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2024

16. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	11,060	34,169
Accruals and deferred income	2,100	3,926
Social security and other taxes	3,209	11,448
Breckland Council loan	1,619	1,619
Social Club loan	44,288	38,371
	<u>62,276</u>	<u>89,533</u>

17. Deferred income

	2024	2023
	£	£
Amount deferred in year	<u>—</u>	<u>2,001</u>

Watton Sports and Recreational Centre

Notes to the financial statements (continued)

Year ended 31 March 2024

18. Analysis of charitable funds

	Balance at 1 Apr 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2024 £
Restricted funds					
Breckland Council District Grant	107,587	—	—	(10,586)	97,001
Breckland Council Market Town Initiative	1,120	—	—	(1,120)	—
	<u>108,707</u>	<u>—</u>	<u>—</u>	<u>(11,706)</u>	<u>97,001</u>
Unrestricted funds					
General funds	1,258,148	128,538	(151,999)	11,706	1,246,393
	<u>1,366,855</u>	<u>128,538</u>	<u>(151,999)</u>	<u>—</u>	<u>1,343,394</u>

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
Breckland 106 Funding Astro Repairs	3,209	—	(2,225)	(984)	—
Breckland Council District Grant	—	107,587	—	—	107,587
Breckland Council Market Town Initiative	—	36,147	(35,027)	—	1,120
Watton Hockey Club - dugout funding	—	3,600	—	(3,600)	—
Garfield Weston	—	20,000	(20,000)	—	—
	<u>3,209</u>	<u>167,334</u>	<u>(57,252)</u>	<u>(4,584)</u>	<u>108,707</u>
Unrestricted funds					
General funds	1,321,953	103,090	(171,479)	4,584	1,258,148
	<u>1,325,162</u>	<u>270,424</u>	<u>(228,731)</u>	<u>—</u>	<u>1,366,855</u>

The Breckland Council District Grant fund was funded by Breckland District Council towards the build of a skatepark which will be located at the Sports Centre.

Watton Sports and Recreational Centre

Notes to the financial statements *(continued)*

Year ended 31 March 2024

19. Analysis of net assets between funds

As at 31 March 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
		£	£
Tangible fixed assets	1,298,132	11,706	1,309,838
Current assets	10,537	85,295	95,832
Creditors less than 1 year	(62,276)	—	(62,276)
Net Assets	<u>1,246,393</u>	<u>97,001</u>	<u>1,343,394</u>

As at 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£
Tangible fixed assets	1,304,882	—	1,304,882
Current assets	42,799	108,707	151,506
Creditors less than 1 year	(89,533)	—	(89,533)
Net Assets	<u>1,258,148</u>	<u>108,707</u>	<u>1,366,855</u>

20. Related parties

There were no related party transactions during the year (2023: £nil).

These accounts do not include the income and expenditure of the Social club, for which separate accounts are prepared, although its net result is shown as income/expenditure to the Charity. The results for the year and preceding year were: Income £191,899 expenditure £174,901, net profit £16,998 (2023: income £150,147, expenditure £148,497 net profit £1,650).

WATTON SPORTS AND RECREATIONAL CENTRE

England & Wales - Charity number 268128

Accounts

CHARITY REGISTRATION NUMBER: 268128

Watton Sports Association
Unaudited financial statements
31 March 2023

Watton Sports Association

Financial statements

Year ended 31 March 2023

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Watton Sports Association

Trustees' annual report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Watton Sports Association
Charity registration number	268128
Principal office	Dereham Road Watton Thetford Norfolk IP25 6EZ

The trustees

The trustees who served during the year and at the date of approval were as follows:

J Jackson
K Jones MBE (resigned 22 December 2022 and re-appointed 30 October 2023)
G Taylor (resigned 26 September 2022)
L Green (resigned 26 September 2022)
J Darby (resigned 26 September 2022)
P Kibler (appointed 30 October 2023)
P McCarthy
T Taylor (resigned 26 September 2022)
A Cruickshank (resigned 26 September 2022)
T Amadasun
C Hayward (appointed 30 October 2023)
K Pell (appointed 30 October 2023)

Watton Town Council are custodians of the land and buildings and Watton Sports Association are responsible for their upkeep.

Independent examiner	Jamie Norton FCCA Lovewell Blake LLP Chartered accountants The Gables Old Market Street Thetford Norfolk IP24 2EN
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Bankers	Barclays Bank Plc 34 Market Place Dereham Norfolk NR19 2AS
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Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2023

Objectives and activities

The object of the charity is the provision and maintenance of a recreation ground and facilities ancillary thereto for the use of the inhabitants of the town of Watton and the surrounding area without distinction of political, religious or other opinions, with the object of improving the conditions of life for said inhabitants.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regard to this guidance.

Achievements and performance

This year has seen a return to normality with the Centre seeing more footfall similar to pre-Covid levels. The Social Club has benefitted significantly from the return of the full sporting calendar with football, rugby, boxing, cricket, and the tennis attracting users to the Centre to watch various sporting activities. The Centre has seen a busier summer period than usual, hosting of a junior football tournament as well as a hockey event which attracted people from all around the County. The Centre has also capitalised on designating a Committee lead on events, tasked with promoting regular events. Themed events such as drag bingos, halloween discos, children discos, casino nights and many more.

The Centre has received funding of £107,587 for the skate park project from Breckland District Council. This is currently ringfenced for the purpose of a long awaited skatepark in the town. This would provide alternative recreational output for young people in the town. The trustees are reviewing construction of the skate park and assessing the schedule suitable for completion. The Centre also received £36,147 from the Market Town Initiative Project. This was used to renovate the astroturf lights, resurface the carparks and repair the bowls club fence.

The Charity is constantly reviewing its costs and a constant review of our suppliers is an ongoing process. Investment has been made into the maintenance of the football playing fields with the appointment of designated grounds staff as well as investment into equipment which includes a new hired tractor. Further investment has also been made with repairs to ensure electrical compliance now completed. The main football changing rooms have also been renovated with new shower systems with the hope to provide the teams with a better facility.

The presence of the Men's Shed within the Centre has continued to prove beneficial with the group recently voted amongst the best in the Country. They continue to support the Charity with odd repairs around the Centre. The Men's shed also donated £300 to the Charity. The Charity has provided to be a continued hubs for initiatives which support the people of Watton, which includes hosting the weekly ladies', Active Norfolk supported men's football to provide support for men's mental wellbeing and a weekly mental health workshop "Watton Worry Well", where residents have walk-in access to mental health practitioners.

The overall outlook of the committee is that we are making progress towards generating more funds compared to last year, however the continuously high cost of maintaining an ageing building, rising utilities costs and staff costs is making running the Charity challenging. The Charity is very conscious of the challenges ahead to keep the Charity sustainable. We have started exploring options of working with local stakeholders such as Breckland Council and our affiliated clubs on additional external investments such as fundraisers and grants.

Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2023

Financial review

The total income amounted to £270,424 (2022: £102,756) and after expenditure of £228,732 (2022: £108,363) the net surplus for the year was £41,692 (2022: deficit £5,607). Included within the above surplus are restricted funds of £108,707.

The Trustees consider the year end position to be satisfactory and are working hard to increase revenue and reduce expenditure.

Reserves policy

The Charity has no free reserves at 31 March 2023, with net current liabilities in unrestricted funds of £46,735 (2022: £23,910 free reserves). The Charity also held restricted funds of £108,707 (2022: £3,209) at the year end. It is therefore the Trustees' intention to rebuild reserves in the coming year in order to establish a sink fund and to meet future maintenance costs.

The Charity has a target reserves figure of £300,000, with the reserves to be used for the resurfacing of the Astroturf.

Plans for future periods

Over the next 12 months, we have outlined a clear events timeline to generate additional revenue into the Centre. The Charity will continue to look for funding for the replacement of the astro turf surface and also look to increase sporting revenue. We also want to continue to host events for the Town to increase footfall and attract new users to the Centre.

Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2023

Structure, governance and management

Governing document

Watton Sports Association was established in 1975 and the constitution was registered with the Charity Commission (registration number 268128) on 24 September 1997 and amended by resolution on 21 September 2015.

Appointment and recruitment of Trustees

According to the Charity's constitution, the board of Trustees should consist of 6 elected members and up to 10 representative members. Elected members shall be appointed at the annual general meeting and shall hold office for one year. Representative members are appointed from affiliated clubs. The committee may appoint up to five co-opted members if the board sees fit.

Trustees' induction and training

All new Trustees will be provided with copies of:

- The Charity's constitution
- The latest accounts of the charity

and are encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

True and fair view

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 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) issues 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.

Independent examiner

Jamie Norton FCCA has been reappointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 12 January 2024 and signed on behalf of the board of trustees by:

T Amadasun
Chairman

J Jackson
Treasurer

Watton Sports Association

Independent examiner's report to the trustees of Watton Sports Association

Year ended 31 March 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination.

I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Watton Sports Association

Independent examiner's report to the trustees of Watton Sports Association

(continued)

Year ended 31 March 2023

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 since 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.

Jamie Norton FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Gables
Old Market Street
Thetford
Norfolk
IP24 2EN

19 January 2024

Watton Sports Association

Statement of financial activities

Year ended 31 March 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	1,674	167,334	169,008	16,119
Charitable activities	5	85,974	–	85,974	81,929
Other trading activities	6	2,360	–	2,360	30
Investment income	7	4,058	–	4,058	1
Other income	8	9,024	–	9,024	4,677
Total income		<u>103,090</u>	<u>167,334</u>	<u>270,424</u>	<u>102,756</u>
Expenditure					
Charitable activities	9	173,129	57,252	230,382	125,119
Other expenditure	10	(1,650)	–	(1,650)	(16,756)
Total expenditure		<u>171,479</u>	<u>57,252</u>	<u>228,732</u>	<u>108,363</u>
Net income/(expenditure) before transfer of funds		(68,389)	110,082	41,692	(5,607)
Transfers between funds		4,584	(4,584)	–	–
Net movement in funds		<u>(63,805)</u>	<u>105,498</u>	<u>41,692</u>	<u>(5,607)</u>
Reconciliation of funds					
Total funds brought forward		1,321,953	3,209	1,325,162	1,330,769
Total funds carried forward		<u>1,258,148</u>	<u>108,707</u>	<u>1,366,855</u>	<u>1,325,162</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Watton Sports Association

Balance sheet

31 March 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	15		1,304,882		1,298,043
Current assets					
Debtors	16	8,750		6,920	
Cash at bank and in hand		<u>142,756</u>		<u>43,998</u>	
		151,506		50,918	
Creditors: Amounts falling due within one year	17	<u>(89,534)</u>		<u>(23,799)</u>	
Net current assets			61,972		27,119
Total assets less current liabilities			<u>1,366,854</u>		<u>1,325,162</u>
Net assets			<u>1,366,854</u>		<u>1,325,162</u>
Funds of the charity					
Restricted funds			109,691		3,209
Unrestricted funds			<u>1,257,164</u>		<u>1,321,953</u>
Total charity funds	19		<u>1,366,855</u>		<u>1,325,162</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 January 2024, and are signed on behalf of the board by:

T Amadasun
Chairman

J Jackson
Treasurer

The notes on pages 9 to 17 form part of these financial statements.

Watton Sports Association

Notes to the financial statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dereham Road, Watton, Thetford, Norfolk, IP25 6EZ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 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 issued 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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	1,674	3,600	5,274
Grants			
Grants receivable	–	163,734	163,734
Subscriptions			
Subscriptions	–	–	–
	<u>1,674</u>	<u>167,334</u>	<u>169,008</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	2,172	–	2,172
Grants			
Grants receivable	13,708	(500)	13,208
Subscriptions			
Subscriptions	739	–	739
	<u>16,619</u>	<u>(500)</u>	<u>16,119</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gym	17,266	17,266	19,756	19,756
Sports hall	13,679	13,679	10,702	10,702
Astro turf	16,103	16,103	17,149	17,149
Playing field	7,289	7,289	9,655	9,655
Badminton	13,603	13,603	9,993	9,993
Snooker	2,363	2,363	1,481	1,481
Squash	1,615	1,615	2,415	2,415
All weather court	266	266	250	250
Room hire	13,032	13,032	10,358	10,358
Table Tennis	758	758	170	170
	<u>85,974</u>	<u>85,974</u>	<u>81,929</u>	<u>81,929</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Shop income	20	20	30	30
Event income	2,340	2,340	–	–
	<u>2,360</u>	<u>2,360</u>	<u>30</u>	<u>30</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	70	70	1	1
Other interest receivable	3,988	3,988	–	–
	<u>4,058</u>	<u>4,058</u>	<u>1</u>	<u>1</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2023

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Insurance claim	9,024	9,024	—	—
Job Retention Scheme	—	—	4,677	4,677
	<u>9,024</u>	<u>9,024</u>	<u>4,677</u>	<u>4,677</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Purchases	6,398	34,505	40,903
Wages	86,832	—	86,832
Rates and water	4,654	—	4,654
Light and heat	18,531	—	18,531
Repairs and maintenance	24,206	21,147	45,353
Insurance	10,798	—	10,798
Telephone	1,238	—	1,238
Depreciation	6,824	—	6,824
Cleaning	1,227	—	1,227
Printing, stationery and computer costs	2,270	—	2,270
Miscellaneous expenses	977	—	977
Bank charges	914	—	914
Advertising	—	—	—
Non reclaimed VAT	1,836	—	1,837
Support costs	6,424	1,600	8,024
	<u>173,129</u>	<u>57,252</u>	<u>230,382</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Purchases	12,341	3,290	15,631
Wages	57,950	—	57,950
Rates and water	510	—	510
Light and heat	8,800	—	8,800
Repairs and maintenance	15,158	—	15,158
Insurance	7,937	—	7,937
Telephone	955	—	955
Depreciation	5,575	—	5,575
Cleaning	707	—	707
Printing, stationery and computer costs	1,485	—	1,485
Miscellaneous expenses	235	—	235
Bank charges	1,214	—	1,214
Advertising	374	—	374
Non reclaimed VAT	1,852	—	1,852
Support costs	6,736	—	6,736
	<u>121,829</u>	<u>3,290</u>	<u>125,119</u>

Analysis of governance costs:

	Total Funds 2023 £	Total Funds 2022 £
Independent examination fees	1,925	1,750
Other legal fees	2,214	3,411
Accountancy fees	3,885	1,575
	<u>8,024</u>	<u>6,736</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2023

10. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Loss on disposal of tangible fixed assets	–	–	642	642
(Profit)/Loss from Social Club	(1,650)	(1,650)	(17,398)	(17,398)
	<u>(1,650)</u>	<u>(1,650)</u>	<u>(16,756)</u>	<u>(16,756)</u>

11. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	6,824	5,575
Loss on disposal of tangible fixed assets	<u>–</u>	<u>642</u>

12. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,925</u>	<u>1,750</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>86,832</u>	<u>57,950</u>

The average head count of employees during the year was 5 (2022: 5).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

14. Trustee remuneration and expenses

No trustee received remuneration from employment with the charity (2022: £nil) and no re-imbursed expenses (2022: £nil).

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2023

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	1,279,104	122,070	1,401,174
Additions	3,265	10,398	13,663
At 31 March 2023	1,282,369	132,468	1,414,837
Depreciation			
At 1 April 2022	–	103,131	103,131
Charge for the year	–	6,824	6,824
At 31 March 2023	–	109,955	109,955
Carrying amount			
At 31 March 2023	1,282,369	22,513	1,304,882
At 31 March 2022	1,279,104	18,939	1,298,043

16. Debtors

	2023 £	2022 £
Trade debtors	8,750	6,920

17. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	34,170	5,208
Accruals and deferred income	3,926	1,750
Social security and other taxes	11,448	10,110
Breckland Council loan	1,619	1,619
Social Club loan	38,371	5,112
	89,534	23,799

18. Deferred income

	2023 £	2022 £
Amount deferred in year	2,001	–

Included in accruals and deferred income is deferred income of £2,001. This relates to the yearly invoices to both Watton United Football Club and Watton Junior Football Club for their pitch hire throughout the year.

Watton Sports Association

Notes to the financial statements (continued)

Year ended 31 March 2023

19. Analysis of charitable funds

	Balance at 1 Apr 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2023 £
Restricted funds					
Breckland 106 Funding Astro Repairs	3,209	–	(2,225)	(984)	–
Breckland Council District Grant	–	107,587	–	–	107,587
Breckland Council Market Town Initiative	–	36,147	(35,027)	–	1,120
Watton Hockey Club - dugout funding	–	3,600	–	(3,600)	–
Garfield Weston	–	20,000	(20,000)	–	–
	<u>3,209</u>	<u>167,334</u>	<u>(57,252)</u>	<u>(4,584)</u>	<u>108,707</u>
Unrestricted funds					
General funds	1,321,953	103,090	(171,479)	4,584	1,258,148
	<u>1,325,162</u>	<u>270,424</u>	<u>(228,731)</u>	<u>–</u>	<u>1,366,855</u>

	Balance at 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2022 £
Restricted funds					
Breckland 106 Funding Astro Repairs	6,499	–	(3,290)	–	3,209
Norfolk Hockey Pitch Dividers	500	(500)	–	–	–
	<u>6,999</u>	<u>(500)</u>	<u>(3,290)</u>	<u>–</u>	<u>3,209</u>
Unrestricted funds					
General funds	1,323,770	103,256	(105,073)	–	1,321,953
	<u>1,330,769</u>	<u>102,756</u>	<u>(108,363)</u>	<u>–</u>	<u>1,325,162</u>

The Breckland 106 fund was funded by Breckland District Council towards the repairs of the old Astroturf surface.

The Norfolk Hockey fund was funded by Watton Hockey Club towards pitch dividers for the Astroturf. The dividers were not purchased and the fund was returned to Watton Hockey Club.

The Breckland Council District Grant fund was funded by Breckland District Council towards the build of a skatepark which will be located at the Sports Centre.

The Breckland Council Market Town Initiative fund was funded by Breckland District Council towards the refurbishment of the astroturf lights, refencing the bowls green and the resurfacing of the Sports Centre car park.

The Watton Hockey Club dugout fund was a donation from Watton Hockey Club towards three new dugouts enclosed within the astroturf. The fund was transferred to general funds as the Sports Centre funded the remainder and the dugouts are capitalised within the accounts.

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2023

The Garfield Weston fund was granted for the refurbishment of the astroturf lights together with the Breckland Council Market Town Initiative.

20. Analysis of net assets between funds

As at 31 March 2023

	Unrestricted Funds	Restricted Funds	Total Funds 2023
		£	£
Tangible fixed assets	1,304,882	–	1,304,882
Current assets	37,335	114,771	151,506
Creditors less than 1 year	(86,654)	–	(86,654)
Net Assets	<u>1,255,563</u>	<u>114,771</u>	<u>1,369,734</u>

As at 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£
Tangible fixed assets	1,298,043	–	1,298,043
Current assets	47,709	3,209	50,918
Creditors less than 1 year	(23,799)	–	(23,799)
Net Assets	<u>1,321,953</u>	<u>3,209</u>	<u>1,325,162</u>

21. Related parties

There were no related party transactions during the year (2022: £nil).

These accounts do not include the income and expenditure of the Social club, for which separate accounts are prepared, although its net result is shown as income/expenditure to the Charity. The results for the year and preceding year were: Income £150,147 expenditure £148,497, net profit £1,650 (2022: income £160,839, expenditure £143,441 net profit £17,398).

WATTON SPORTS AND RECREATIONAL CENTRE

England & Wales - Charity number 268128

Accounts

59257
finals
CHARITY REGISTRATION NUMBER: 268128
issued
2-11-22

Watton Sports Association
Unaudited financial statements
31 March 2022

Watton Sports Association

Financial statements

Year ended 31 March 2022

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Watton Sports Association

Trustees' annual report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Watton Sports Association
Charity registration number	268128
Principal office	Dereham Road Watton Thetford Norfolk IP25 6EZ

The trustees

The trustees who served during the year and at the date of approval were as follows:

D Childerhouse - Chairman (resigned 20 September 2022)
J Jackson
K Evans (resigned 29 September 2021)
K Jones MBE (appointed 21 March 2022)
G Taylor (appointed 27 September 2021)
L Green (appointed 27 September 2021)
J Darby (appointed 27 September 2021)
P McCarthy
T Taylor (appointed 27 September 2021)
A Cruickshank (appointed 27 September 2021)
T Amadasun - Chairman (appointed 20 September 2022)
G Harwood (resigned 27 September 2021)

Watton Town Council are custodians of the land and buildings and Watton Sports Association are responsible for their upkeep.

Independent examiner	Jamie Norton FCCA Lovewell Blake LLP Chartered accountants The Gables Old Market Street Thetford Norfolk IP24 2EN
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Bankers	Barclays Bank Plc 34 Market Place Dereham Norfolk NR19 2AS
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Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2022

Objectives and activities

The object of the charity is the provision and maintenance of a recreation ground and facilities ancillary thereto for the use of the inhabitants of the Town of Watton and the surrounding area without distinction of political, religious or other opinions, with the object of improving the conditions of life for said inhabitants.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regard to this guidance.

Achievements and performance

This year has been a slow and steady rebuild following the easing of Covid restrictions put in place by the Government.

The Social Club started strongly and benefited from the European Football Competition despite table service restrictions in place, it also saw success in themed nights such as drag bingo, family disco, live music and a craft fair.

The Charity saw a slower return of the sports revenue due to Covid testing and cancellations but later in the year the sports clubs were back in action and the number and variety of fitness classes are slowly increasing back to pre Covid levels.

A full audit of the Charity's costs and changing some of our suppliers improved our efficiency through the year. In addition, fixing our energy costs until 2027 has allowed the Charity to avoid the large increase in the cost of gas and electricity. The site is still in need of big improvements to reduce energy usage, but is protected in the short term.

Works began on essential repairs and renewals to the main boiler system after a lengthy search to find a contractor. Those works would also be a lengthy process but significantly cheaper than replacing the whole system originally quoted in excess of £35,000. The Charity also completed works to the heating system in the gym extension to enable the Charity to reduce energy costs.

The Centre took a battering from storm Eunice with significant damage to the Astroturf and Bowls club fencing, so repairs were required for these with some still outstanding.

A change of use to the groundsman's shed to incorporate The Men's Shed organisation has been mutually beneficial as they have helped on small maintenance jobs around the centre free of charge.

Financial review

The total income amounted to £102,756 (2021: £142,640) and after expenditure of £108,363 (2021: £85,148) the net deficit for the year was £5,607 (2021: surplus £57,492).

The Trustees consider the year end position to be satisfactory and are working hard to increase revenue and reduce expenditure.

Reserves policy

The Charity has free reserves of £23,910 at 31 March 2022. The Charity also held restricted funds of £3,209 (2021: £6,999) at the year end. It is therefore the Trustees' intention to rebuild reserves in the coming year in order to establish a sink fund and to meet future maintenance costs.

The Charity has a target reserves figure of £300,000. With the reserves to be used for the resurfacing of the Astroturf.

Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2022

Plans for future periods

The Charity is acutely aware of the ageing infrastructure and facilities they have, and the works required to rectify and will work on these as and when cashflow allows.

The Charity is working hard to develop strong relationships with local Government, local businesses, and the community to achieve the funding and investment to generate the necessary funds required.

The Charity are working, in conjunction with the Hockey Club, with an external fundraiser to facilitate the cost of resurfacing the Astroturf.

An application to locate a skateboard park with Breckland District Council and looking to fund a 3G football pitch where the all-weather court is currently situated to create a new and significant revenue stream going forward.

Looking forward, the Charity are aware of the need to increase revenue to safeguard the Centre and the Charity and to advertise significantly. The Charity feel that the key to this is to increase footfall and to engage and connect more in the community providing opportunities for all ages and all abilities to take part in exercise team sports and to socialise.

There is a now a dedicated member of staff to focus on the Centre's social media presence and there is work on a new website to advertise the sports and events.

The Charity also wish to concentrate on establishing and building catering revenues following the refurbishment of the kitchen. The conversion of the upstairs snooker room to a lounge bar is almost complete and will increase seating and provide a viewing area of the football pitch for spectators.

Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing document

Watton Sports Association was established in 1975 and the constitution was registered with the Charity Commission (registration number 268128) on 24 September 1997 and amended by resolution on 21 September 2015.

Appointment and recruitment of Trustees

According to the Charity's constitution, the board of Trustees should consist of 6 elected members and up to 10 representative members. Elected members shall be appointed at the annual general meeting and shall hold office for one year. Representative members are appointed from affiliated clubs. The committee may appoint up to five co-opted members if the board sees fit.

Trustees' induction and training

All new Trustees will be provided with copies of:

- The Charity's constitution
- The latest accounts of the charity

and are encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

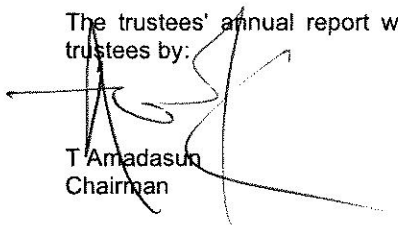
True and fair view

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 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) issues 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.

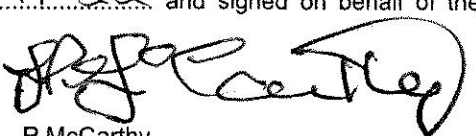
Independent examiner

Jamie Norton FCCA has been reappointed as independent examiner for the ensuing year.

The trustees' annual report was approved on 1-11-22 and signed on behalf of the board of trustees by:



T Amadasun
Chairman



P McCarthy
Trustee

Watton Sports Association

Independent examiner's report to the trustees of Watton Sports Association

Year ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity 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 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

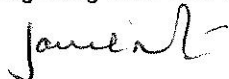
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Watton Sports Association

Independent examiner's report to the trustees of Watton Sports Association (continued)

Year ended 31 March 2022

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 since 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.



Jamie Norton FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Gables
Old Market Street
Thetford
Norfolk
IP24 2EN

2.11.22

Watton Sports Association

Statement of financial activities

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	16,619	(500)	16,119	81,347
Charitable activities	5	81,929	—	81,929	23,975
Other trading activities	6	30	—	30	—
Investment income	7	1	—	1	3
Other income	8	4,677	—	4,677	37,315
Total income		<u>103,256</u>	<u>(500)</u>	<u>102,756</u>	<u>142,640</u>
Expenditure					
Charitable activities	9	121,829	3,290	125,119	82,062
Other expenditure	10	(16,756)	—	(16,756)	3,086
Total expenditure		<u>105,073</u>	<u>3,290</u>	<u>108,363</u>	<u>85,148</u>
Net (expenditure)/income and net movement in funds		<u>(1,817)</u>	<u>(3,790)</u>	<u>(5,607)</u>	<u>57,492</u>
Reconciliation of funds					
Total funds brought forward		1,323,770	6,999	1,330,769	1,273,277
Total funds carried forward		<u>1,321,953</u>	<u>3,209</u>	<u>1,325,162</u>	<u>1,330,769</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Watton Sports Association

Balance sheet

31 March 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	15		1,298,043		1,300,801
Current assets					
Debtors	16	6,920		86,307	
Cash at bank and in hand		43,998		15,592	
		<u>50,918</u>		<u>101,899</u>	
Creditors: Amounts falling due within one year	17	<u>(23,799)</u>		<u>(71,931)</u>	
Net current assets			27,119		29,968
Total assets less current liabilities			1,325,162		1,330,769
Net assets			<u>1,325,162</u>		<u>1,330,769</u>
Funds of the charity					
Restricted funds			3,209		6,999
Unrestricted funds			1,321,953		1,323,770
Total charity funds	18		<u>1,325,162</u>		<u>1,330,769</u>

These financial statements were approved by the board of trustees and authorised for issue on 1.1.2022, and are signed on behalf of the board by:

T Amadasun
Chairman


P McCarthy
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Watton Sports Association

Notes to the financial statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dereham Road, Watton, Thetford, Norfolk, IP25 6EZ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 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 issued 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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Watton Sports Association

Notes to the financial statements (continued)

Year ended 31 March 2022

3. Accounting policies (continued)

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	2,172	—	2,172
Grants			
Grants receivable	13,708	(500)	13,208
Business Interruption Lockdown 1	—	—	—
Business Interruption Lockdown 2	—	—	—
Business Interruption Lockdown 3	—	—	—
Subscriptions			
Subscriptions	739	—	739
	<u>16,619</u>	<u>(500)</u>	<u>16,119</u>

Watton Sports Association

Notes to the financial statements (continued)

Year ended 31 March 2022

4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	350	—	350
Grants			
Grants receivable	12,941	—	12,941
Business Interruption Lockdown 1	35,772	—	35,772
Business Interruption Lockdown 2	9,214	—	9,214
Business Interruption Lockdown 3	22,130	—	22,130
Subscriptions			
Subscriptions	940	—	940
	<u>81,347</u>	<u>—</u>	<u>81,347</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Gym	19,756	19,756	15,976	15,976
Sports hall	10,702	10,702	900	900
Astro turf	17,149	17,149	5,082	5,082
Playing field	9,655	9,655	905	905
Badminton	9,993	9,993	1,325	1,325
Snooker	1,481	1,481	147	147
Squash	2,415	2,415	—	—
All weather court	250	250	10	10
Room hire	10,358	10,358	(470)	(470)
Table Tennis	170	170	100	100
	<u>81,929</u>	<u>81,929</u>	<u>23,975</u>	<u>23,975</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shop income	30	30	—	—

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	1	1	3	3

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2022

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Insurance claim	—	—	15,463	15,463
Job Retention Scheme	4,677	4,677	21,852	21,852
	<u>4,677</u>	<u>4,677</u>	<u>37,315</u>	<u>37,315</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Purchases	12,341	3,290	15,631
Wages	57,950	—	57,950
Rates and water	510	—	510
Light and heat	8,800	—	8,800
Repairs and maintenance	15,158	—	15,158
Insurance	7,937	—	7,937
Telephone	955	—	955
Depreciation	5,575	—	5,575
Cleaning	707	—	707
Printing, stationery and computer costs	1,485	—	1,485
Miscellaneous expenses	235	—	235
Bank charges	1,214	—	1,214
Advertising	374	—	374
Non reclaimed VAT	1,852	—	1,852
Governance costs	6,736	—	6,736
	<u>121,829</u>	<u>3,290</u>	<u>125,119</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Purchases	3,232	5,495	8,727
Wages	32,941	—	32,941
Rates and water	(558)	—	(558)
Light and heat	9,988	—	9,988
Repairs and maintenance	1,343	—	1,343
Insurance	7,112	—	7,112
Telephone	276	—	276
Depreciation	7,231	—	7,231
Cleaning	720	—	720
Printing, stationery and computer costs	1,491	—	1,491
Miscellaneous expenses	448	—	448
Bank charges	840	—	840
Advertising	50	—	50
Non reclaimed VAT	6,993	—	6,993
Governance costs	4,460	—	4,460
	<u>76,567</u>	<u>5,495</u>	<u>82,062</u>

Analysis of governance costs:

	Total Funds 2022 £	Total Funds 2021 £
Independent examination fees	1,750	1,000
Other legal fees	3,411	(207)
Accountancy fees	1,575	3,667
	<u>6,736</u>	<u>4,460</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2022

10. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Loss on disposal of tangible fixed assets	642	642	—	—
(Profit)/Loss from Social Club	(17,398)	(17,398)	3,086	3,086
	<u>(16,756)</u>	<u>(16,756)</u>	<u>3,086</u>	<u>3,086</u>

11. Net (expenditure)/income

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

	2022 £	2021 £
Depreciation of tangible fixed assets	5,575	7,231
Loss on disposal of tangible fixed assets	<u>642</u>	<u>—</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,750</u>	<u>1,000</u>

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	<u>57,950</u>	<u>32,941</u>

The average head count of employees during the year was 5 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

No trustee received remuneration from employment with the charity (2021: £nil) and no re-imbursed expenses (2021: £nil).

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2022

15. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	1,279,104	122,818	1,401,922
Additions	—	3,669	3,669
Disposals	—	(4,417)	(4,417)
At 31 March 2022	<u>1,279,104</u>	<u>122,070</u>	<u>1,401,174</u>
Depreciation			
At 1 April 2021	—	101,121	101,121
Charge for the year	—	5,575	5,575
Disposals	—	(3,565)	(3,565)
At 31 March 2022	<u>—</u>	<u>103,131</u>	<u>103,131</u>
Carrying amount			
At 31 March 2022	<u>1,279,104</u>	<u>18,939</u>	<u>1,298,043</u>
At 31 March 2021	<u>1,279,104</u>	<u>21,697</u>	<u>1,300,801</u>

16. Debtors

	2022 £	2021 £
Trade debtors	6,920	2,862
Prepayments and accrued income		83,270
Other debtors	—	175
	<u>6,920</u>	<u>86,307</u>

17. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	5,208	7,463
Accruals and deferred income	1,750	500
Social security and other taxes	10,110	12,448
Breckland Council loan	1,619	1,619
Social Club loan	5,112	49,901
	<u>23,799</u>	<u>71,931</u>

Watton Sports Association

Notes to the financial statements (continued)

Year ended 31 March 2022

18. Analysis of charitable funds

	Balance at 1 Apr 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2022 £
Restricted funds					
Breckland 106 Funding Astro Repairs	6,499	—	(3,290)	—	3,209
Norfolk Hockey Pitch Dividers	500	(500)	—	—	—
	<u>6,999</u>	<u>(500)</u>	<u>(3,290)</u>	<u>—</u>	<u>3,209</u>
Unrestricted funds					
General funds	1,323,770	102,321	(103,597)	—	1,322,494
	<u>1,330,769</u>	<u>101,821</u>	<u>(106,887)</u>	<u>—</u>	<u>1,325,703</u>

	Balance at 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2021 £
Restricted funds					
Breckland 106 Funding Astro Repairs	11,994	—	(5,495)	—	6,499
Norfolk Hockey Pitch Dividers	500	—	—	—	500
	<u>12,494</u>	<u>—</u>	<u>(5,495)</u>	<u>—</u>	<u>6,999</u>
Unrestricted funds					
General funds	1,260,783	142,640	(79,653)	—	1,323,770
	<u>1,273,277</u>	<u>142,640</u>	<u>(85,148)</u>	<u>—</u>	<u>1,330,769</u>

The Breckland 106 fund was funded by Breckland District Council towards the repairs of the old Astroturf surface.

The Norfolk Hockey fund was funded by Watton Hockey Club towards pitch dividers for the Astroturf. The dividers were not purchased and the fund was returned to Watton Hockey Club.

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2022

19. Analysis of net assets between funds

As at 31 March 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£
Tangible fixed assets	1,298,043	—	1,298,043
Current assets	47,709	3,209	50,918
Creditors less than 1 year	(23,799)	—	(23,799)
Net Assets	1,321,953	3,209	1,325,162

As at 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021
		£	£
Tangible fixed assets	1,300,801	—	1,300,801
Current assets	94,900	6,999	101,899
Creditors less than 1 year	(71,931)	—	(71,931)
Net Assets	1,323,770	6,999	1,330,769

20. Related parties

There were no related party transactions during the year (2021: £nil).

These accounts do not include the income and expenditure of the Social club, for which separate accounts are prepared, although its net result is shown as income/expenditure to the Charity. The results for the year and preceding year were: Income £160,839 expenditure £143,441, net profit £17,398 (2021: income £29,710, expenditure £32,796 net loss (£3,086)).

WATTON SPORTS AND RECREATIONAL CENTRE

England & Wales - Charity number 268128

Accounts

CHARITY REGISTRATION NUMBER: 268128

Watton Sports Association
Unaudited financial statements
31 March 2021

Watton Sports Association

Financial statements

Year ended 31 March 2021

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Watton Sports Association

Trustees' annual report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Reference and administrative details

Registered charity name	Watton Sports Association
Charity registration number	268128
Principal office	Dereham Road Watton Thetford Norfolk IP25 6EZ

The trustees

The trustees who served during the year and at the date of approval were as follows:

D Wilkins (resigned 13 October 2020)
J Wilkins - Vice Chair (resigned 18 October 2020)
G Harwood - Secretary (resigned 27 September 2021)
D Childerhouse - Chairman
J Jackson (appointed 27 September 2021)
K Evans (appointed 27 September 2021)
G Taylor (appointed 27 September 2021)
P McCarthy

Watton Town Council are custodians of the land and buildings and Watton Sports Association are responsible for their upkeep.

Independent examiner	Jamie Norton FCCA Lovewell Blake LLP Chartered accountants The Gables Old Market Street Thetford Norfolk IP24 2EN
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Bankers	Barclays Bank Plc 34 Market Place Dereham Norfolk NR19 2AS
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Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2021

Objectives and activities

The object of the charity is the provision and maintenance of a recreation ground and facilities ancillary thereto for the use of the inhabitants of the Town of Watton and the surrounding area without distinction of political, religious or other opinions, with the object of improving the conditions of life for said inhabitants.

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regard to this guidance.

Achievements and performance

The Sports Centre traded for only a short period in this year. We were unable to qualify for any funding in the first period of lockdown from March to August but reopened for September - October before closing again in November. A period of three weeks in December was the last window for trading before having to lockdown again for both Sports and Hospitality until the end of the financial year. Fortunately, in this period, we were able to qualify for LRSG and ARG funding and together with the furlough scheme we ended the year in a better position from when we started.

Our Business Interruption cover from our Insurance policy provided us with a £83,270 repayment which meant that all of the aged creditors accumulated before this year could be cleared and give us a small sink fund.

Looking ahead, like all businesses we still have to navigate the Pandemic which provides much uncertainty. We have completed a full audit of costs and expenses and changed suppliers to achieve monthly savings. We have renegotiated our electricity and gas contracts in advance, have fixed those costs and reclaimed VAT and CCL incorrectly charged to us from 2016. All administration has been centralised to better control expenditure. Bar and hospitality will be closely monitored and modernised to expand our market share with alternatives for both food and drink menus whilst maintaining good stock control.

The damage to the premises caused by the flash flood has now been rectified and we have been able to make considerable improvements including 2 new squash court floors, refurbished ladies cloakroom and new flooring through reception and corridors. There are some large repairs needed to the main heating system, the flat roof and CCTV system. We hope to repair and/or replace these to protect future revenue stream.

Financial review

The total income amounted to £142,640 (2020: £128,070) and after expenditure of £85,148 (2020: £149,223) the net surplus for the year was £57,492 (2020: (£21,153)).

The Trustees consider the year end position to be satisfactory and are working hard to increase revenue and reduce expenditure.

Reserves policy

The Charity has free reserves of £22,969 at 31 March 2021. The Charity also held restricted funds of £6,999 (2020: £12,494) at the year end. It is therefore the Trustees' intention to rebuild reserves in the coming year in order to establish a sink fund and to meet future maintenance costs.

Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2021

Plans for future periods

Looking forward we will continue to market ourselves as a community hub aiming to increase footfall and work with Breckland District Council and the Town council to acquire further funding for projects to initiate that growth.

Internally we will look to revamp our website and increase our social media presence and also look to work closely with our affiliated clubs within the centre to improve communication and participation.

Structure, governance and management

Governing document

Watton Sports Association was established in 1975 and the constitution was registered with the Charity Commission (registration number 268128) on 24 September 1997 and amended by resolution on 21 September 2015.

Appointment and recruitment of Trustees

According to the Charity's constitution, the board of Trustees should consist of 6 elected members and up to 10 representative members. Elected members shall be appointed at the annual general meeting and shall hold office for one year. Representative members are appointed from affiliated clubs. The committee may appoint up to five co-opted members if the board sees fit.

Trustees' induction and training

All new Trustees will be provided with copies of:

- The Charity's constitution
- The latest accounts of the charity

and are encouraged to read the Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do".

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

True and fair view

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 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) issues 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.

Independent examiner

Jamie Norton FCCA has been reappointed as independent examiner for the ensuing year.

Watton Sports Association

Trustees' annual report *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 26 January 2022 and signed on behalf of the board of trustees by:

D Childerhouse
Chairman

P McCarthy
Trustee

Watton Sports Association

Independent examiner's report to the trustees of Watton Sports Association

Year ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement - matters of concern identified.

I have completed my examination.

I confirm that no material 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 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.

Watton Sports Association

Independent examiner's report to the trustees of Watton Sports Association

(continued)

Year ended 31 March 2021

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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 since 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.



Jamie Norton FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
The Gables
Old Market Street
Thetford
Norfolk
IP24 2EN

26 January 2022

Watton Sports Association

Statement of financial activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	103,199	—	103,199	28,210
Charitable activities	5	23,975	—	23,975	99,845
Investment income	6	3	—	3	15
Other income	7	15,463	—	15,463	—
Total income		<u>142,640</u>	<u>—</u>	<u>142,640</u>	<u>128,070</u>
Expenditure					
Charitable activities	8	76,567	5,495	82,062	151,445
Other expenditure	9	3,086	—	3,086	(2,222)
Total expenditure		<u>79,653</u>	<u>5,495</u>	<u>85,148</u>	<u>149,223</u>
Net income/(expenditure) and net movement in funds		<u>62,987</u>	<u>(5,495)</u>	<u>57,492</u>	<u>(21,153)</u>
Reconciliation of funds					
Total funds brought forward		1,260,783	12,494	1,273,277	1,294,430
Total funds carried forward		<u>1,323,770</u>	<u>6,999</u>	<u>1,330,769</u>	<u>1,273,277</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

Watton Sports Association

Balance sheet

31 March 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	14		1,300,801		1,308,032
Current assets					
Debtors	15	86,307		6,017	
Cash at bank and in hand		15,592		8,483	
		<u>101,899</u>		<u>14,500</u>	
Creditors: Amounts falling due within one year	16	<u>(71,931)</u>		<u>(49,255)</u>	
Net current assets			29,968		(34,755)
Total assets less current liabilities			<u>1,330,769</u>		<u>1,273,277</u>
Net assets			<u>1,330,769</u>		<u>1,273,277</u>
Funds of the charity					
Restricted funds			6,999		12,494
Unrestricted funds			<u>1,323,770</u>		<u>1,260,783</u>
Total charity funds	17		<u>1,330,769</u>		<u>1,273,277</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2022, and are signed on behalf of the board by:

D Childerhouse
Chairman

P McCarthy
Trustee

The notes on pages 9 to 16 form part of these financial statements.

Watton Sports Association

Notes to the financial statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Dereham Road, Watton, Thetford, Norfolk, IP25 6EZ.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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 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 issued 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.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% reducing balance

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	350	—	350
Grants			
Grants receivable	12,941	—	12,941
Business Interruption Lockdown 1	35,772	—	35,772
Business Interruption Lockdown 2	9,214	—	9,214
Business Interruption Lockdown 3	22,130	—	22,130
Job Retention Scheme	21,852	—	21,852
Subscriptions			
Subscriptions	940	—	940
	<u>103,199</u>	<u>—</u>	<u>103,199</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	7,673	—	7,673

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants			
Grants receivable	4,407	14,494	18,901
Business Interruption Lockdown 1	—	—	—
Business Interruption Lockdown 2	—	—	—
Business Interruption Lockdown 3	—	—	—
Job Retention Scheme	—	—	—
Subscriptions			
Subscriptions	1,636	—	1,636
	<u>13,716</u>	<u>14,494</u>	<u>28,210</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Gym	15,976	15,976	43,777	43,777
Sports hall	900	900	6,486	6,486
Astro turf	5,082	5,082	12,832	12,832
Playing field	905	905	3,796	3,796
Badminton	1,325	1,325	5,638	5,638
Snooker	147	147	2,436	2,436
Squash	—	—	3,745	3,745
All weather court	10	10	348	348
Room hire	(470)	(470)	20,787	20,787
Table Tennis	100	100	—	—
	<u>23,975</u>	<u>23,975</u>	<u>99,845</u>	<u>99,845</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	3	3	15	15

7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Insurance claim	15,463	15,463	—	—

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Purchases	3,232	5,495	8,727
Wages	32,941	—	32,941
Rates and water	(558)	—	(558)
Light and heat	9,988	—	9,988
Repairs and maintenance	1,343	—	1,343
Insurance	7,112	—	7,112
Telephone	276	—	276
Depreciation	7,231	—	7,231
Cleaning	720	—	720
Printing, stationery and computer costs	1,491	—	1,491
Miscellaneous expenses	448	—	448
Bank charges	840	—	840
Advertising	50	—	50
Non reclaimed VAT	6,993	—	6,993
Support costs	4,460	—	4,460
	<u>76,567</u>	<u>5,495</u>	<u>82,062</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Purchases	4,491	9,000	13,491
Wages	64,004	—	64,004
Rates and water	6,732	—	6,732
Light and heat	19,319	—	19,319
Repairs and maintenance	11,836	—	11,836
Insurance	7,177	—	7,177
Telephone	767	—	767
Depreciation	7,760	—	7,760
Cleaning	2,011	—	2,011
Printing, stationery and computer costs	5,862	—	5,862
Miscellaneous expenses	369	—	369
Bank charges	2,250	—	2,250
Advertising	297	—	297
Non reclaimed VAT	—	—	—
Support costs	9,570	—	9,570
	<u>142,445</u>	<u>9,000</u>	<u>151,445</u>

Analysis of support costs:

	Unrestricted Funds £	Total Funds 2021 £
Independent examination fees - current year	1,000	1,000
Other legal fees - current year	(207)	(207)
Accountancy fees - current year	3,667	3,667
	<u>4,460</u>	<u>4,460</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2021

Analysis of support costs:

	Unrestricted Funds	Total Funds 2020
	£	£
Independent examination fees - current year	1,000	1,000
Other legal fees - current year	5,470	5,470
Accountancy fees - current year	3,100	3,100
	<u>9,570</u>	<u>9,570</u>

9. Other expenditure

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Profit on disposal of tangible fixed assets	—	—	(5,137)	(5,137)
Loss from Social Club	<u>3,086</u>	<u>3,086</u>	<u>2,915</u>	<u>2,915</u>
	<u>3,086</u>	<u>3,086</u>	<u>(2,222)</u>	<u>(2,222)</u>

10. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	7,231	7,760
Gains on disposal of tangible fixed assets	<u>—</u>	<u>(5,137)</u>

11. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,000</u>	<u>1,000</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>32,941</u>	<u>64,004</u>

The average head count of employees during the year was 5 (2020: 7).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2021

13. Trustee remuneration and expenses

No trustee received remuneration from employment with the charity (2020: £nil) and no re-imbursed expenses (2020: £nil).

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020 and 31 March 2021	1,279,104	122,818	1,401,922
Depreciation			
At 1 April 2020	–	93,890	93,890
Charge for the year	–	7,231	7,231
At 31 March 2021	–	101,121	101,121
Carrying amount			
At 31 March 2021	1,279,104	21,697	1,300,801
At 31 March 2020	1,279,104	28,928	1,308,032

15. Debtors

	2021 £	2020 £
Trade debtors	2,862	6,017
Prepayments and accrued income	83,270	–
Other debtors	175	–
	<u>86,307</u>	<u>6,017</u>

Included within prepayments and accrued income is an amount of £83,270 in respect of insurance proceeds following a successful claim for Business Interruption losses.

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,463	4,389
Accruals and deferred income	500	500
Social security and other taxes	12,448	7,478
Breckland Council loan	1,619	1,619
Social Club loan	49,901	35,269
	<u>71,931</u>	<u>49,255</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2021

17. Analysis of charitable funds

	Balance at 1 Apr 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2021 £
Restricted funds					
Breckland 106 Funding Astro Repairs	11,994	—	(5,495)	—	6,499
Norfolk Hockey Pitch Dividers	500	—	—	—	500
	<u>12,494</u>	<u>—</u>	<u>(5,495)</u>	<u>—</u>	<u>6,999</u>
Unrestricted funds					
General funds	1,260,783	142,640	(79,653)	—	1,323,770
	<u>1,273,277</u>	<u>142,640</u>	<u>(85,148)</u>	<u>—</u>	<u>1,330,769</u>

	Balance at 1 Apr 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 Mar 2020 £
Restricted funds					
District new kitchen grant	7,000	—	(7,000)	—	—
Breckland 106 Funding Astro Repairs	—	11,994	—	—	11,994
Lovewell Blake 150 Fund Gym Equipment	—	2,000	(2,000)	—	—
Norfolk Hockey Pitch Dividers	—	500	—	—	500
	<u>7,000</u>	<u>14,494</u>	<u>(9,000)</u>	<u>—</u>	<u>12,494</u>
Unrestricted funds					
General funds	1,287,430	113,576	(140,223)	—	1,260,783
	<u>1,294,430</u>	<u>128,070</u>	<u>(149,223)</u>	<u>—</u>	<u>1,273,277</u>

Watton Sports Association

Notes to the financial statements *(continued)*

Year ended 31 March 2021

18. Analysis of net assets between funds

As at 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021
		£	£
Tangible fixed assets	1,300,801	—	1,300,801
Current assets	101,899	—	101,899
Creditors less than 1 year	(71,931)	—	(71,931)
Net Assets	<u>1,330,769</u>	<u>—</u>	<u>1,330,769</u>

As at 31 March 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020
		£	£
Tangible fixed assets	1,308,032	—	1,308,032
Current assets	2,006	12,494	14,500
Creditors less than 1 year	(49,255)	—	(49,255)
Net Assets	<u>1,260,783</u>	<u>12,494</u>	<u>1,273,277</u>

19. Related parties

There were no related party transactions during the year (2020: £nil).

These accounts do not include the income and expenditure of the Social club, for which separate accounts are prepared, although its net result is shown as income/expenditure to the Charity. The results for the year and preceding year were: Income £29,710, expenditure £32,796, net loss (£3,086) (2020: income £173,972, expenditure £176,887 net loss (£2,915)).