

CHARITY REGISTRATION NUMBER: 268128

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Watton Sports Association
Unaudited financial statements
31 March 2022

Watton Sports Association

Financial statements

Year ended 31 March 2022

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	5
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

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.

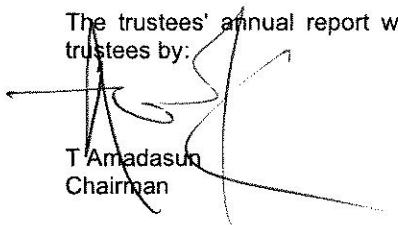
True and fair view

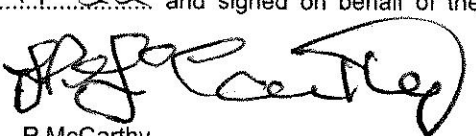
The financial statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair view". This departure has involved following Accounting and Reporting by Charities: Statement 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.

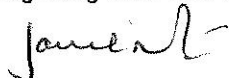
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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)).