

**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

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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

<b>Registered charity name</b>	Watton Sports Association
<b>Charity registration number</b>	268128
<b>Principal office</b>	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.

<b>Independent examiner</b>	Jamie Norton FCCA Lovewell Blake LLP Chartered accountants The Gables Old Market Street Thetford Norfolk IP24 2EN
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<b>Bankers</b>	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**

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#### **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**

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#### **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**

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#### **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**

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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**

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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				
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>103,090</u>	<u>167,334</u>	<u>270,424</u>	<u>102,756</u>
<b>Expenditure</b>					
Charitable activities	9	173,129	57,252	230,382	125,119
Other expenditure	10	(1,650)	–	(1,650)	(16,756)
<b>Total expenditure</b>		<u>171,479</u>	<u>57,252</u>	<u>228,732</u>	<u>108,363</u>
<b>Net income/(expenditure) before transfer of funds</b>		(68,389)	110,082	41,692	(5,607)
Transfers between funds		4,584	(4,584)	–	–
<b>Net movement in funds</b>		<u>(63,805)</u>	<u>105,498</u>	<u>41,692</u>	<u>(5,607)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,321,953	3,209	1,325,162	1,330,769
<b>Total funds carried forward</b>		<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	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	15		1,304,882		1,298,043
<b>Current assets</b>					
Debtors	16	8,750		6,920	
Cash at bank and in hand		<u>142,756</u>		<u>43,998</u>	
		151,506		50,918	
<b>Creditors: Amounts falling due within one year</b>	17	<u>(89,534)</u>		<u>(23,799)</u>	
<b>Net current assets</b>			61,972		27,119
<b>Total assets less current liabilities</b>			<u>1,366,854</u>		<u>1,325,162</u>
<b>Net assets</b>			<u>1,366,854</u>		<u>1,325,162</u>
<b>Funds of the charity</b>					
Restricted funds			109,691		3,209
Unrestricted funds			<u>1,257,164</u>		<u>1,321,953</u>
<b>Total charity funds</b>	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**

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### **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

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#### 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 £
<b>Donations</b>			
Donations	1,674	3,600	5,274
<b>Grants</b>			
Grants receivable	–	163,734	163,734
<b>Subscriptions</b>			
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 £
<b>Donations</b>			
Donations	2,172	–	2,172
<b>Grants</b>			
Grants receivable	13,708	(500)	13,208
<b>Subscriptions</b>			
Subscriptions	739	–	739
	<u>16,619</u>	<u>(500)</u>	<u>16,119</u>

### 5. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	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 £	<b>Total Funds 2023 £</b>	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 £	<b>Total Funds 2023 £</b>	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

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### 8. Other income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	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 £
<b>Cost</b>			
At 1 April 2022	1,279,104	122,070	1,401,174
Additions	3,265	10,398	13,663
<b>At 31 March 2023</b>	<b>1,282,369</b>	<b>132,468</b>	<b>1,414,837</b>
<b>Depreciation</b>			
At 1 April 2022	–	103,131	103,131
Charge for the year	–	6,824	6,824
<b>At 31 March 2023</b>	<b>–</b>	<b>109,955</b>	<b>109,955</b>
<b>Carrying amount</b>			
<b>At 31 March 2023</b>	<b>1,282,369</b>	<b>22,513</b>	<b>1,304,882</b>
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
	<b>89,534</b>	<b>23,799</b>

#### 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 £
<b>Restricted funds</b>					
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>
<b>Unrestricted funds</b>					
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 £
<b>Restricted funds</b>					
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>
<b>Unrestricted funds</b>					
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

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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)
<b>Net Assets</b>	<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)
<b>Net Assets</b>	<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).