

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:

Phil Kibler
P Kibler
Chairman

J Jackson
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 <i>(restated)</i>
	£	£
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).