

IRCHESTER SPORTS ASSOCIATION
CHARITY NUMBER: 268855
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



3NT Ltd
38 Arden Road
Desborough
Kettering
Northants
NN14 2WJ

Irchester Sports Association
Trustees' Report and Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Association Information	1
Trustees' Report	2
Accountant's Report	3
Income and Expenditure Account	4
Balance Sheet	5
Notes to the Financial Statements	6—7

**Irchester Sports Association
Association Information
For The Year Ended 31 March 2023**

Chairman	Mr John Maguire
Vice-Chairman	Mr Trevor Cole
Treasurer	Mr Mark Nice
Secretary	Ms Sarah Richardson
Charity Number	268855
Registered Office	The Sports Field Alfred Street Irchester Northants NN29 7DR
Accountants	3NT Ltd 38 Arden Road Desborough Kettering Northants NN14 2WJ

Irchester Sports Association
Trustees' Report For The Year Ended 31 March 2023

The Trustees present their report and the financial statements for the year ended 31 March 2023.

Objects

The Associations' objects are to maintain and provide a recreation ground for the benefit of the inhabitants of the Parish of Irchester in Northamptonshire.

Results and reserves

During the year income exceeded expenditure by £9,254. As at 31st March 2023 the Association had £34,255 on deposit at the bank, as a result of this the Committee are fully satisfied that the Association has the retained reserves to fulfil any reasonable financial contingency within the next financial year.

Statement of Trustee's responsibilities.

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that year. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the method and principles of the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2022.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

3NT Ltd are the appointed independent examiners and the trustees recommend that they remain in office until further notice.

This report was approved by the Committee on 17th May 2023 and signed on it's behalf by

Mr John Maguire
Chairman

Mr Mark Nice
Treasurer

**Irchester Sports Association
Accountant's Report
For The Year Ended 31 March 2023**

We report on the accounts of the Association for the year ended 31st March 2023, which comprise the income and expenditure account, the balance sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- To state whether particular matters have come to our attention

Basis of independent examiner's statement

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

Independent examiner's statement

In connection with our examination, no matter has come to our attention:

- Which gives us reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2022 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2022 Act have not been met; or
- To which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

We have not been instructed to carry out an audit of the accounts of Irchester Sports Association . For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

Laurence Denton

**3NT Ltd
38 Arden Road
Desborough
Kettering
Northants
NN14 2WJ**

**Irchester Sports Association
Income and Expenditure Account
For The Year Ended 31 March 2023**

	2023	2022
	£	£
TURNOVER		
Bar takings	208,552	159,034
Fruit & Quiz machine takings	20,075	17,315
Juke box takings	2,707	1,535
Pool table takings	1,260	607
Room hire and door money	63	113
	<u>232,657</u>	<u>178,604</u>
COST OF SALES		
Opening stock - finished goods	6,100	2,946
Purchases	99,884	85,107
Wages and salaries	55,839	61,292
Closing stock - finished goods	<u>(6,247)</u>	<u>(6,100)</u>
	<u>(155,576)</u>	<u>(143,245)</u>
GROSS PROFIT	77,081	35,359
Administrative Expenses		
Employers pensions - defined contributions scheme	791	798
Rates	509	382
Light and heat	15,866	11,485
Water rates	1,672	1,078
Cleaning materials & sanitary disposal	4,748	4,277
Bands & entertainment	2,170	1,630
Sky TV and BT Sport	6,078	4,903
Hire and leasing of equipment	10,518	7,100
Fuel & minibus expenses	161	264
Ground maintenance	4,972	6,034
Property maintenance	3,109	1,210
Repairs, renewals and maintenance	3,195	5,310
Insurance	1,938	1,807
Printing, postage and stationery	457	97
Telephone and fax	406	706
Team expenses	2,586	2,465
Accountancy fees	2,115	2,115
Bank charges & interest	820	628
Credit card charges	1,944	964
Depreciation on freehold property	3,339	3,407
Depreciation of fixtures and fittings	1,606	1,503
Sundry expenses	<u>1,163</u>	<u>1,459</u>
	<u>(70,163)</u>	<u>(59,622)</u>
Other Operating Income		
Membership fees	1,042	1,424

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Irchester Sports Association
Trading Profit and Loss Account (continued)
For The Year Ended 31 March 2023

Raffle money	294	1,371
Gifts and donations	1,000	350
Other coronavirus grant income	<u>-</u>	<u>13,078</u>
	<u>2,336</u>	<u>16,223</u>
OPERATING PROFIT/(LOSS)	9,254	(8,040)
Loss on disposal of tangible fixed assets	<u>-</u>	<u>(157)</u>
	<u>-</u>	<u>(157)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	9,254	(8,197)

Irchester Sports Association
Balance Sheet
As at 31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		168,438		171,469
			<u>168,438</u>		<u>171,469</u>
CURRENT ASSETS					
Stocks	4	6,247		6,100	
Debtors	5	2,457		3,321	
Cash at bank and in hand		34,255		28,498	
		<u>42,959</u>		<u>37,919</u>	
Creditors: Amounts Falling Due Within One Year	6	<u>(11,689)</u>		<u>(18,934)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>31,270</u>		<u>18,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>199,708</u>		<u>190,454</u>
NET ASSETS			<u>199,708</u>		<u>190,454</u>
RETAINED FUNDS			<u>199,708</u>		<u>190,454</u>

The financial statements were approved by the Committee on 17 May 2023 and were signed on its behalf by:

Mr John Maguire
Chairman

Mr Mark Nice
Treasurer

Irchester Sports Association
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention. The accounts are in accordance with applicable accounting standards, and comply with the Charities Act 2022.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the Association, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property	2% Reducing Balance
Fixtures, Fittings & Equipment	25% Reducing Balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Team Expenses

	2023 £	2022 £
Irchester United Football Club	690	1000
Irchester Cricket Club		320
Skittles Teams	750	430
Cribbage Teams	-	-
Pool Teams	315	295
Darts Team	831	420
	<u>2,586</u>	<u>2,465</u>

3. Tangible Assets

	Freehold Property £	Fixtures, Fittings & Equipment £	Total £
Cost			
As at 1 April 2022	235,168	84,330	319,498
Additions	-	1,915	1,915
As at 31 March 2023	<u>235,168</u>	<u>86,245</u>	<u>321,413</u>
Depreciation			
As at 1 April 2022	68,209	79,820	148,029
Provided during the period	3,340	1,606	4,946
As at 31 March 2023	<u>71,549</u>	<u>81,426</u>	<u>152,975</u>
Net Book Value			
As at 31 March 2023	<u>163,619</u>	<u>4,819</u>	<u>168,438</u>
As at 1 April 2022	<u>166,959</u>	<u>4,510</u>	<u>171,469</u>

4. Stocks

	2023 £	2022 £
Finished goods	6,247	6,100
	<u>6,247</u>	<u>6,100</u>

Irchester Sports Association
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

5. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	2,457	2,321
Other debtors	-	1,000
	<u>2,457</u>	<u>3,321</u>

6. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	6,482	13,218
Other taxes and social security	888	1,410
VAT	3,032	1,448
Net wages	-	1,495
Pension contributions	(9)	165
Accruals and deferred income	1,296	1,198
	<u>11,689</u>	<u>18,934</u>