

IRCHESTER SPORTS ASSOCIATION
CHARITY NUMBER: 268855
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



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

Irchester Sports Association
Trustee's Report and Unaudited Financial Statements
For The Year Ended 31 March 2024

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
Company Information
For The Year Ended 31 March 2024**

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
Bankers	The Co-Operative Bank Head Office 1 Ballon Street Manchester Lancashire M60 4EP

Trustees' Report For The Year Ended 31 March 2024

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

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 £13,119. As at 31st March 2024 the Association had £59,284 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 and signed on it's behalf by

Mr John Maguire
Chairman

Mr Mark Nice
Treasurer

28/05/2024

**Irchester Sports Association
Accountant's Report
For The Year Ended 31 March 2024**

We report on the accounts of the Association for the year ended 31st March 2024, 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 2024**

	2024		2023
	£	£	£
TURNOVER			
Bar takings	270,643		208,272
Fruit & Quiz machine takings	15,890		20,075
Juke box takings	2,881		2,707
Pool table takings	1,357		1,260
Room hire and door money	379		63
	<u>291,150</u>		<u>232,377</u>
COST OF SALES			
Opening stock - finished goods	6,247		6,100
Purchases	132,471		99,884
Wages and salaries	74,311		55,839
Closing stock - finished goods	<u>(6,099)</u>		<u>(6,247)</u>
	<u>(206,930)</u>		<u>(155,576)</u>
GROSS PROFIT	84,220		76,801
Administrative Expenses			
Employers pensions - defined contributions scheme	1,039		791
Rates	509		509
Light and heat	15,203		15,866
Water rates	1,230		1,672
Cleaning materials & sanitary disposal	5,855		4,748
Bands & entertainment	3,490		2,170
Sky TV and BT Sport	7,080		6,078
Hire and leasing of equipment	8,402		10,518
Fuel & minibus expenses	189		161
Ground maintenance	5,699		4,972
Property maintenance	3,351		3,109
Repairs, renewals and maintenance	3,249		3,195
Insurance	2,048		1,938
Printing, postage and stationery	55		457
Telephone and fax	485		406
Team expenses	3,613		2,586
Accountancy fees	2,115		2,115
Bank charges & interest	757		820
Credit card charges	2,630		1,944
Depreciation on freehold property	3,272		3,339
Depreciation of fixtures and fittings	1,202		1,606
Sundry expenses	<u>1,119</u>		<u>1,163</u>
	<u>(72,592)</u>		<u>(70,163)</u>
			...CONTINUED

Irchester Sports Association
Trading Profit and Loss Account (continued)
For The Year Ended 31 March 2024

Other Operating Income

Membership fees	950	1,322
Raffle money	252	294
Gifts and donations	<u>300</u>	<u>1,000</u>
	<u>1,502</u>	<u>2,616</u>

OPERATING PROFIT

	13,130	9,254
Loss on disposal of tangible fixed assets	(11)	-
	<u>(11)</u>	<u>-</u>

PROFIT FOR THE FINANCIAL YEAR

	<u>13,119</u>	<u>9,254</u>
--	----------------------	---------------------

Irchester Sports Association
Balance Sheet
As At 31 March 2024

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		163,953		168,438
			<u>163,953</u>		<u>168,438</u>
CURRENT ASSETS					
Stocks	3	6,099		6,247	
Debtors	4	2,597		2,457	
Cash at bank and in hand		59,283		34,255	
		<u>67,979</u>		<u>42,959</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(19,105)</u>		<u>(11,689)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>48,874</u>		<u>31,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>212,827</u>		<u>199,708</u>
NET ASSETS			<u>212,827</u>		<u>199,708</u>
RETAINED FUNDS			<u>212,827</u>		<u>199,708</u>

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

Mr John Maguire
Chairman

Mr Mark Nice
Treasurer

28/05/2024

Irchester Sports Association
Notes to the Financial Statements
For The Year Ended 31 March 2024

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	2% Reducing Balance
Fixtures & Fittings	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. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 April 2023	235,168	86,245	321,413
Disposals	-	(80)	(80)
As at 31 March 2024	<u>235,168</u>	<u>86,165</u>	<u>321,333</u>
Depreciation			
As at 1 April 2023	71,549	81,426	152,975
Provided during the period	3,272	1,202	4,474
Disposals	-	(69)	(69)
As at 31 March 2024	<u>74,821</u>	<u>82,559</u>	<u>157,380</u>
Net Book Value			
As at 31 March 2024	<u>160,347</u>	<u>3,606</u>	<u>163,953</u>
As at 1 April 2023	<u>163,619</u>	<u>4,819</u>	<u>168,438</u>

3. Stocks

	2024	2023
	£	£
Finished goods	<u>6,099</u>	<u>6,247</u>

4. Debtors

	2024	2023
	£	£
Due within one year		
Prepayments and accrued income	<u>2,597</u>	<u>2,457</u>

Irchester Sports Association
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

5. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors	7,231	6,482
Other taxes and social security	2,579	888
VAT	5,402	3,032
Net wages	2,186	-
Pension contributions	81	(9)
Accruals and deferred income	1,626	1,296
	<u>19,105</u>	<u>11,689</u>
	<u><u>19,105</u></u>	<u><u>11,689</u></u>

6. Team Expenses

	2024	2023
	£	£
Irchester United Football Club	780	690
Irchester Cricket Club	130	-
Skittles Teams	812	750
Pool Teams	625	315
Darts Teams	1,266	831
	<u>3,613</u>	<u>2,586</u>
	<u><u>3,613</u></u>	<u><u>2,586</u></u>