

Silverstone Recreational Association

Charity Number: 269521

Financial Statements for the year ended

31 March 2024

## Silverstone Recreational Association

Charity Number: 269521 Reference and Administrative Information for the year ended 31 March 2024

Trustees:

M Nash — Chairman  
M Haynes  
M Webb  
L Jones  
L Rainer  
M Broomhall  
C Harrison  
S West  
R West  
S Curry

Principal Address

The Pavilion  
Church Street  
Silverstone  
Northants  
NN12 8XA

Bankers

National Westminster Bank  
plc 80 High Street  
Stony Stratford  
Milton Keynes  
MK11 1AJ

Silverstone Recreational Association  
Notes to the Financial Statements  
for the year ended 31 March 2024

1 Accounting basis

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have also been consistently applied within the same accounts.

a Basis of preparation of the financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards.

b Depreciation  
Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Buildings	10% Reducing balance
Equipment	

2 Tangible Assets	Plant and machinery	Refurbishment	Total
Cost	104,697		104,697
<u>(31,101)</u>		464,680	464,680
At 1 April 2023	(97,707)		(97,707)
Additions	6,990	464,680	471,670
Disposals	75,144		75,144
At 31 March 2024	699		699
Depreciation	(74,310)		(74,310)
At 1 April 2023	<u>1,333</u>	<u>-</u>	<u>1,333</u>
Charge for the year	13,533		13,533
On disposals	5,457	464,680	470,137
At 31 March 2024	<u>29,553</u>	<u>464,680</u>	<u>494,233</u>
Net book value			
At 31 March 2024			
At 31 March 2023			
Nil per annum			

## Independent Examiner's Report to the Trustees

I report on the financial statements for the year ended 31 March 2024, which are set out on pages 4 to 7.

### 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

### Basis of independent examiner's report

My 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 next statement.

### Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

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Mark Ellis CPFA

Chartered Institute of Public Finance and Accountancy

6-4-3 Alston House

White Cross Industrial Estate

Lancaster

# Silverstone Recreational Association

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## Statement of Financial Activities for the year ended 31 March 2024

		Unrestricted	Restricted		
		funds	funds	2024	2023
Incoming Resources Donations, legacies and Similar	Parish Council	9,483		9,483	9,064
Incoming resources from operating activities in the furtherance of the Charity	Pavilion Bar Rent	13,000		13,000	9,500
Incoming resources from other activities	Hall/Room Hire	4,938		4,938	11,343
	Field Hire	12,250		12,250	9,242
generating funds	Donations	67,291		67,291	282
	Sundry Income	9,574		9,574	
Total Incoming Resources		116,536	414,267	530,803	74,031
Net incoming resources available for charitable purposes		116,536	414,267	530,803 cc	74,031
Resources expended					
Charitable expenditure	Utilities	8,648		8,648	11,513
	Field Maintenance	13,495		13,495	16,065
Management & Administration	Maintenance	345		345	2,108
	Insurance	2,548		2,548	1,912
	Computer and software	5,281		5,281	
	Cleaning	4,195		4,195	4,672
Legal & Professional	Accountancy	390		390	268
	Legal and Professional	2,355		2,355	
	Depreciation	699		699	3,283
	Assets written-off	23,397		23,397	
	Sundries	1,007		1,007	915
Total resources expended		62,360	-	62,360 cc	40,736
Net income		54,176	414,267	468,443	33,295

# Silverstone Recreational Association

Lancashire  
LAI 4XF

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## Balance Sheet as at

	Notes	Unrestricted funds	Restricted funds	2024	2023
<b>Fixed assets</b>					
Tangible assets	2	470,137	-	470,137	29,553
<b>Current assets</b>					
Trade debtors		3,571		3,571	
Cash at bank and in hand		141,940		141,940	111,192
		145,511	-	145,511	111,192
<b>Current liabilities</b>					
Trade creditors		6,460			
			-	<del>6,460</del>	
<b>31 March 2024</b>					
Net current assets		139,051	-	139,051	111,192
<b>Total assets less total liabilities</b>		<u>609,188</u>	<u>-</u>	<u>609,188</u>	<u>140,745</u>
<b>Unrestricted Income Funds</b>		<u>609,188</u>	<u>-</u>	<u>609,188</u>	<u>140,745</u>

Funds brought forward	97,869	42,876	140,745	107,450
Funds carried forward	152,045	457,143	609,188	140,745

## Report of the Trustees for the year ended 31 March 2024

The Trustees present their report along with the financial statements for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the applicable law.

### Constitution and Objects

The charity is registered with the Charity Commissioners under the number 269521. The charity was established as previously reported through a trust deed dated 31 December 1974.

The objects of the charity are the provision and maintenance of a village hall, recreation ground and facilities ancillary thereto for the use of the inhabitants of the Parish of Silverstone, without distinction of political, religious or other opinions, including use for meetings, lectures and classes and for other forms of recreation and leisure-time occupation, with the object of improving the conditions of life for the said inhabitants.

Also, to hold the land and buildings belonging to the charity upon trust for the purposes of a village hall, recreation ground and facilities ancillary thereto as aforesaid,

### Trustees and Governance

Five trustees are appointed at the Annual General Meeting of the Association to serve for a period of one year commencing at the end of the meeting at which they are elected and expiring at the end of the Annual General Meeting in the following year.

### Achievement of the Object of the Charity

The charity has, for a number of years, successfully achieved the objects and has developed funds to enable this work to continue. In the past year, the officers and committee have continued to steer the Association on a fiscally sound path.

### Financial Review

The attached papers show the result of activities undertaken in the past year. An increase in assets of 2468,443 has been achieved.



# Silverstone Recreational Association

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## Notes to the Financial Statements for the year ended 31 March 2024

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	01/04/23	Net movement in funds	Transfers between funds	At 31/03/24
Unrestricted funds				
General fund	97,869	511,319		609,188
Restricted funds				
Football Foundation	(3256)	3,256		-
West Northants Council				
Facilities Development	46,132	(46,132)		
	42,876	(42,876)	-	
Total funds	140,745	468,443	-	609,188
Net movement in funds, included in the above are as follows:				
	Incoming resources	Resources expended	Capital Expenditure	Movement in funds
Unrestricted funds				
General fund	116,536	(62,360)	457,143	511,319
Restricted funds				
Football Foundation	214,267		(211,011)	3,256
West Northants Council	200,000		(200,000)	
Facilities Development			(46,132)	(46,132)
	414,267	-	(457,143)	(42,876)
Total funds	530,803	(62,360)	-	468,443
Movement in funds				





# Silverstone Recreational Association

Approved by the Trustees and signed on their behalf by:

M Nash - Chairman

C Harrison - Treasurer

Date:

  
  
4/11/24

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Charity Number: 269521

Financial Statements for the year ended 31 March 2024

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