

Silverstone Recreational Association

Charity Number: 269521

Financial Statements for the year ended

31 March 2025

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Financial Statements for the year ended 31 March 2025

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Silverstone Recreational Association
Charity Number: 269521
Reference and Administrative Information
for the year ended 31 March 2025

Trustees: M Nash – Chairman
M Haynes - Deputy Chairman
L Rainey
M Broomhall
C J Harrison
S West
R West
S Cox (appointed May 2025)

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
Report of the Trustees
for the year ended 31 March 2025

The Trustees present their report along with the financial statements for the year ended 31 March 2025. 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 decrease in assets of £102,780 has been achieved primarily due to the refurbishment costs.

Approved by the Trustees and signed on their behalf by:

M Nash - Chairman

C J Harrison - Treasurer

Date: 3 November 2025

Silverstone Recreational Association

Independent Examiner's Report to the Trustees

I report on the financial statements for the year ended 31 March 2025, 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

Mark Ellis CPFA
Chartered Institute of Public Finance and Accountancy

Date: 3 November 2025

6-4-3 Alston House
White Cross Industrial Estate
Lancaster
Lancashire
LA1 4XF

Silverstone Recreational Association
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds £	Restricted funds £	2025 £	Restated 2024 £
Incoming Resources					
Donations, legacies and Similar	Parish Council	-	-	-	9,483
	Grants Received	29,634	-	29,634	414,267
Incoming resources from operating activities in the furtherance of the Charity	Pavilion Bar Rent	13,750	-	13,750	13,000
Incoming resources from other activities generating funds	Hall/Room Hire	6,230	-	6,230	4,938
	Field Hire	8,021	-	8,021	12,250
	Donations	52,399	-	52,399	67,291
	Sundry Income	2,093	-	2,093	9,574
Total Incoming Resources		112,127	-	112,127	530,803
Net incoming resources available for charitable purposes		112,127	-	112,127	530,803
Resources expended					
Charitable expenditure	Utilities	14,126	-	14,126	8,648
	Field Maintenance	17,001	-	17,001	13,495
Management & Administration	Maintenance	41,437	-	41,437	345
	Refurbishment	113,027	-	113,027	464,681
	Insurance	2,969	-	2,969	2,548
	Computer and software	4,708	-	4,708	5,281
	Cleaning	10,539	-	10,539	4,195
Legal & Professional	Accountancy	676	-	676	390
	Legal and Professional	4,313	-	4,313	2,355
	Depreciation	1,529	-	1,529	699
	Assets written-off	-	-	-	23,397
	Sundries	4,582	-	4,582	1,007
Total resources expended		214,907	-	214,907	527,041
Net income		(102,780)	-	(102,780)	3,762
Funds brought forward		144,507	-	144,507	140,745
Funds carried forward		41,727	-	41,727	144,507

Silverstone Recreational Association
Balance Sheet
as at 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	Restated 2024 £
Fixed assets					
Tangible assets	2	13,764	-	13,764	5,457
Current assets					
Trade debtors		2,948	-	2,948	3,570
Cash at bank and in hand		47,580	-	47,580	141,940
		<u>50,528</u>	<u>-</u>	<u>50,528</u>	<u>145,510</u>
Current liabilities					
Trade creditors		22,565	-	22,565	6,460
Net current assets		27,963	-	27,963	139,050
Total assets less total liabilities		<u>41,727</u>	<u>-</u>	<u>41,727</u>	<u>144,507</u>
Unrestricted Income Funds		<u>41,727</u>	<u>-</u>	<u>41,727</u>	<u>144,507</u>

Silverstone Recreational Association
Notes to the Financial Statements
for the year ended 31 March 2025

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:

Equipment 10% Reducing balance

2 Tangible Assets

	Plant and machinery £	Total £
Cost		
At 1 April 2024	6,990	6,990
Additions	9,836	9,836
At 31 March 2025	<u>16,826</u>	<u>16,826</u>
Depreciation		
At 1 April 2024	1,533	1,533
Charge for the year	1,529	1,529
At 31 March 2025	<u>3,062</u>	<u>3,062</u>
Net book value		
At 31 March 2025	<u>13,764</u>	<u>13,764</u>
At 31 March 2024	<u>5,457</u>	<u>5,457</u>

Silverstone Recreational Association
Notes to the Financial Statements
for the year ended 31 March 2025

3 Movement in funds

	At 01/04/24 £	Net movement in funds £	Transfers between funds £	At 31/03/25 £
Unrestricted funds				
General fund	609,188	(102,780)	-	506,408
Prior Year Adjustment	(464,681)			(464,681)
Total funds	<u>144,507</u>	<u>(102,780)</u>	<u>-</u>	<u>41,727</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Capital Expenditure £	Movement in funds £
Unrestricted funds				
General fund	112,127	(214,907)	-	(102,780)
Total funds	<u>112,127</u>	<u>(214,907)</u>	<u>-</u>	<u>(102,780)</u>

4 Prior Year Adjustment

During the year a prior year adjustment has been posted in respect of expenditure incurred on the refurbishment of the village hall.

Previously expenditure on the refurbishment had been charged as capital expenditure in the financial statements rather than an expense in the statement of financial activities. As such an adjustment for expenditure incurred on the refurbishment has been included in these accounts. The total value is £464,681.

As a result of this the net book value of Tangible Assets has decreased by £464,681 as has the brought forward retained funds.