

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED

FINANCIAL STATEMENTS

31ST MARCH 2021

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CHARITY COMMISSION

21 DEC 2021

ACCOUNTS
RECEIVED

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED

The Directors present their report and the financial statements for the year ended 31st March 2021

1 Principal Activity and Charity Objectives

The principal activity of the company is that of a charity which is registered with the Charity Commissioners, number 298322. The objective of the company is to provide the people of Berkhamsted and its environs, with amenities for recreation and leisure, to enable them to relax and have a better quality of life both as individuals and for the community as a whole.

The company achieves its objective through the provision of sports fields and clubhouses to organisations whose primary objectives are to play indoor and outdoor sports and games. In addition the company makes grants, donations and loans to clubs in the town that provide and organise such activities.

2 Review of Activities

Throughout the year the company continued to provide loans and facilities for Berkhamsted Cricket Club, Berkhamsted Football Club, Berkhamsted Tennis and Squash Raquets Club , Berkhamsted Raiders, Berkhamsted Rugby Club and Berkhamsted Hockey Club based in the town.

In addition financial assistance totalling £nil (2020 £250) was provided.

3 Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for that period. In preparing those financial statements the directors are required to:

- a) select suitable accounting policies and then apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4 Fixed Assets

Changes in fixed assets during the year are set out in note 6 to the financial statements.

5 Land and Buildings

In the opinion of the directors there is a significant difference between the present market value of the company's properties and the amounts at which they are stated in the financial statements. Due to the specialised use of the land it is not possible to quantify the amount of the excess with any meaningful accuracy.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on

13 December 2021

Company Secretary

A. J. Sparrow

A.J.SPARROW

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021

	General Fund	Designated Funds	2021 Total	2020 Total
	£	£	£	£
INCOME AND EXPENDITURE				
Incoming Resources:				
Rent and Contributions towards expenses				
- Tennis Club	500		500	2,000
- Football Club	750		750	750
- Cricket Club				750
Interest receivable	390		390	1,144
Total Incoming Resources	1,640	-	1,640	4,644
Resources Expended:				
Direct Charitable Expenditure				3,250
Management and Administration of the Charity	4,461		4,461	4,284
Total Resources Expended	4,461	-	4,461	7,534
Net (Outgoing) Resources before Transfers	(2,821)	-	(2,821)	(2,890)
Transfer Between Funds	63,581	(63,581)		-
Net (Outgoing) Resources for the Year	60,760	(63,581)	(2,821)	(2,890)
Balances Brought Forward at 1st April 2020	73,591	182,232	255,823	258,713
Balances Carried Forward at 31st March 2021	134,351	118,651	253,002	255,823

The Notes on Pages 7 to 9 form part of the Accounts.

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2021**

		<u>2021</u>	<u>2020</u>
	Note	£	£
TURNOVER	2	1,250	3,500
Other Operating Income		390	1,144
		1,640	4,644
Depreciation	3	(4,229)	(4,229)
Other Operating Charges		(232)	(3,305)
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		(2,821)	(2,890)
Taxation	5		-
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES AFTER TAXATION RETAINED FOR THE YEAR		(2,821)	(2,890)

All of the above amounts relate to continuing operations.

The Company has no other recognised gains or losses other than the (deficit) surplus for the year as stated above.

The Notes on Pages 7 to 9 form part of the Accounts.

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED

BALANCE SHEET
AS AT 31ST MARCH 2021

		<u>2021</u>		<u>2020</u>	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	6		100,425		104,654
CURRENT ASSETS					
Debtors	8	13,600		13,615	
Cash at Bank and In Hand		139,664		138,241	
		<u>153,264</u>		<u>151,856</u>	
CURRENT LIABILITIES					
Creditors & prepaid Int		<u>687</u>		<u>687</u>	
NET CURRENT ASSETS			152,577		151,169
Total Assets less Current Liabilities			<u>253,002</u>		<u>255,823</u>
CAPITAL AND RESERVES					
Designated Fund	9	118,651		182,232	
General Fund	10	134,351		73,591	
		<u>253,002</u>		<u>255,823</u>	

For the year ended 31st March 2021 the company was entitled to exemption from the requirement to have an audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part VII of the Companies Act 1985. In the Directors opinion the Company is entitled to those exemptions as a small company.

Signed on behalf of the Directors

A. P. Forster

A. P.FORSTER Director

M. J. Penn

M.J.PENN Director

Approved by the Directors on:
13 December 2021

Date

The Notes on Pages 7 to 9 form part of the Accounts

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED
Notes on Financial Statements

1 ACCOUNTING POLICIES

(a) Basis of Accounting

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

(b) Depreciation

Depreciation is calculated to write off the cost or valuation of all Fixed Assets over their estimated useful lives as follows:

Freehold Land	Nil
Freehold Buildings	2% on cost
Tennis Courts	10% on cost
Plant and Machinery	20% on cost

(c) Cash flow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year.

(d) Designated Fund

The company maintains a separate designated fund intended to pay for future maintenance and improvements to the freehold property owned.

2. TURNOVER

Turnover represents the amount derived from sources which fall entirely within the company's ordinary activities, from activities undertaken within the United Kingdom. The company is not registered for VAT.

3. OPERATING DEFICIT

	<u>2021</u>	<u>2,020</u>
	£	£
This is stated after charging:		
Depreciation	<u>4,229</u>	<u>4,229</u>

4. EMPLOYEE INFORMATION

The directors provide their services on a voluntary basis without charge.

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

- Continued -

5. TAXATION

The company is a registered charity and has no liability for taxation.

6. TANGIBLE FIXED ASSETS

	Plant & Equipment £	Land & Buildings £	Total £
Cost			
At 1st April 2020	5,728	283,822	289,550
Additions	0	0	0
At 31st March 2021	5,728	283,822	289,550
Depreciation			
At 1st April 2020	5,727	179,169	184,896
Provided during the year	-	4,229	4,229
At 31st March 2021	5,727	183,398	189,125
Net Book Value			
At 31st March 2021	1	100,424	100,425
At 31st March 2020	1	104,653	104,654

7. LAND AND BUILDINGS

	<u>2021</u> £	<u>2020</u> £
Freehold Buildings	56,130	60,359
Freehold Land	44,294	44,294
	<u>100,424</u>	<u>104,653</u>

The freehold figure is made up as follows:

	<u>Cost</u> £	<u>Depreciation</u> £	<u>Net Book Value</u> £
Freehold Land	1,277	-	1,277
Kitchener's Field	<u>43,017</u>	-	<u>43,017</u>
	44,294		44,294
Freehold Buildings Lower Kings Road			
Changing Room, Stands and Facilities	70,690	51,883	18,807
Tennis Courts	28,022	28,021	1
Kitchener's Field Building and Facilities	140,816	103,494	37,322
	<u>283,822</u>	<u>183,398</u>	<u>100,424</u>

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LIMITED

NOTES TO THE ACCOUNTS

- Continued -

	<u>2021</u>	<u>2020</u>
	£	£
8. DEBTORS		
Loans to Clubs	13,600	13,614
Sundry Debtors		
	<u>13,600</u>	<u>13,614</u>
9. DESIGNATED FUND		
	<u>2021</u>	<u>2020</u>
	£	£
Balance at 1st April 2020	182,232	178,003
Transfer equivalent to one year's depreciation on freehold(Note 12)	(63,581)	4,229
Balance at 31st March 2021	<u>118,651</u>	<u>182,232</u>
10. RECONCILIATION OF MOVEMENTS IN GENERAL FUND		
	£	£
Retained (Deficit)/Surplus for the year	(2,821)	(2,890)
Transfers to Designated Fund (notes 7 & 12)	63,581	(4,229)
Net increase/reduction in Accumulated Fund	<u>60,760</u>	<u>(7,119)</u>
Opening General Fund	73,591	80,710
Closing General Fund	<u>134,351</u>	<u>73,591</u>
11. LIMITED BY GUARANTEE		

The Company is a registered charity with the Charity Commissioners.
Its registered number is 298322.

The Company does not have a share capital, but its liability is limited by guarantee. There are eleven members each of whom has undertaken to contribute, if necessary, up to a maximum of £2 on winding up.

BERKHAMSTED SPORTS GROUND CHARITABLE ASSOCIATION LTD

12 DESIGNATED FUND

A review has been carried out into the origins of the designated fund. The fund was intended to meet the cost(in part) of replacement of the Association's capital assets as well as the costs of future maintenance and improvements. Over the years these costs have not been set against the fund but have been deducted from the general fund. An examination of the financial records has been carried out to establish the relevant amounts paid over the years which have been deducted from the general fund. The total amount of £63581 has been transferred between the designated fund and the general fund in these accounts. The transfer does not affect the overall financial financial of the assovciation but adjusts the balance between the funds.

13 CORONAVIRUS PANDEMIC

The Cornavirus pandemic has seriously affected the activities and income of Sports Clubs assiciated with the Charity with a detrimental effect on their finances. The Directors therefore agreed to suspend the rent and loan interest charges for the year. Berkhamsted Football Club, who continued subletting their premises did not cancel their rent payments. The rent and interest payments for all clubs have been reinstated with effect from April 2021.