

Company Number: 00901063
Charity Number: 300909

**NEWTON ABBOT AND DISTRICT
RECREATIONAL TRUST LIMITED
(Limited by Guarantee)**

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2023

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
 (Limited by Guarantee)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

INDEX	Page
Reference and administration information	1
Report of the Directors	2 - 6
List of Members	7
Statement of Directors Responsibilities	8
Independent Examiners Report	9 - 10
Statement of Financial Activities	11
Statement of financial position	12 - 13
Notes to the Financial Statements	14 - 19

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

REFERENCE AND ADMINISTRATION INFORMATION

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Directors	N L Flower (Chairman) S J Reynolds M Andrews R C Bellotti R B Hayes A Lloyd S O'Donnell J D Patchett R Peterson T J Stronghill R G Thomas T Villis B Widdicombe
Registered Office	The Pavilion Marsh Road Newton Abbot Devon TQ12 2AR
Company Registration Number	00901063
Registered Charity Number	300909
Bankers	Lloyds Bank 41 Courtenay Street Newton Abbot Devon TQ12 2QW
Independent Examiner	I J Taberner FCA Turnbull & Co Accountants Limited Pilgrim House Oxford Place Plymouth PL1 5AJ

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

DIRECTORS REPORT 30 SEPTEMBER 2023

The directors present their report and the unaudited financial statements for the year ended 30 September 2023 for the purposes of section 162 of the Charities Act 2011 and for the purposes of section 419(2) of the Companies Act 2006.

The directors confirm that they have complied with the duty in section 17 (5) of the 2011 Charities Act to have due regard to guidance published by the Charities Commission.

Status

The company is registered as a charity under section 4 Charities Act 1960 with the registered charity number of 300909 and a company registration number of 00901063 and is limited by guarantee. At the balance sheet date there were 30 members, whose liability is limited to £1 each in the event of winding up.

Objectives and activities

The principal activity of the company is the provision of recreation, physical education, and other leisure time occupations in, or in connection with, the town of Newton Abbot and its environs.

The Trust employs an administrator and other part time staff. The company is responsible for the management and operation of a cricket ground, football pitch, car park, pavilion, five squash courts, four tennis courts and associated facilities.

The Trust's membership consists of five affiliated sports clubs: Newton Abbot Squash Rackets and Lawn Tennis Club, Newton Abbot Spurs Football Club, South Devon Cricket Club, FIT2run Newton Abbot and Teignbridge Trotters Running Club. The hall is also used for a number of recreational activities.

The company's subsidiary company, Coralwharf Limited, operates a bar for the sports clubs using the facilities of the Trust.

How our activities deliver public benefit

In writing this, the directors have had regard to the Charity Commission's Guidance on public benefit.

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

DIRECTORS REPORT 30 SEPTEMBER 2023

How our activities deliver public benefit (continued)

The company's activities are the provision of recreation, physical education, and other leisure time occupations in, or in connection with, the town of Newton Abbot and its environs for the benefit of the public.

Pavilion and grounds

The company holds the land on which the activities take place under a lease granted by Newton Abbot UDC for 99 years from 12 August 1970 at a peppercorn rent. The company has granted an underlease to the trustees of Newton Abbot Squash Rackets and Lawn Tennis Club for 75 years from 1 October 1993 at an initial rental of £1,000 per annum, and a supplemental underlease dated 1 April 1998 to expire at the same time as the main underlease for an additional initial rental of £1,250; and has granted to the trustees of the Newton Abbot Spurs Football Club an underlease for 25 years from 1 November 2007 at an initial rental of £2,500 per annum.

Results

A surplus was made this year of £7,916. The reserves carried forward at 30 September 2023 were £290,178.

A substantial amount of time is contributed by Officers and Board Members in relation to the administration of the centre. No payments are made to any officers or Board Members in this respect. The value of these 'gifts in kind' has not been quantified by the officers.

Achievements and Performance

2023 was a year of stability in which the Trust continued to provide much needed sporting facilities and services to the Newton Abbot & District Community.

The commercial side of the Trust's operation, through its trading subsidiary, Coralwharf Ltd, produced a relatively strong performance despite pressure from a considerable increase in operating costs as the "Cost of Living Crisis" began to take hold. The overall contribution made by Coralwharf Ltd to the Trust made up of the Licence Fee, Administration Fee and Charitable Gift amounted to £50,000 (2022: £63,000).

The Member Clubs continued their respective sporting activities and Membership Subscription income exceeded budget with an increase of 15% on 2022. Hall Hire showed a general return to social gatherings and whilst

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

DIRECTORS REPORT 30 SEPTEMBER 2023

Achievements and Performance (continued)

slightly below Budget, was 25% up compared to 2022. Contributions from Clubs which totalled £17,935, was boosted by a £9,500 additional contribution from South Devon Cricket Club to assist with the installation of the new Artificial Wicket on the Cricket Field.

During the reporting period the Pavilion and grounds were kept in good order. The new covered patio area installed in 2022, helped to rebuild Hall Hire and function income.

Funds were also expended on the purchase of additional machinery and equipment to assist with grounds and pitch maintenance. A special 'thank you' is noted here to the group of volunteers who tend and prepare the football and cricket pitches on a weekly basis. Also, thanks go out to the many volunteers who run the various clubs that make up 'The Rec'.

The proposed plans for the extension of and improvement to the Pavilion, under "Project Big Build", continued to remain on hold due to the substantial post COVID-19 increase in building costs. A working group has been set up to review immediate needs and seek out potential grant funding streams. The plan remains to eventually submit a full planning application and to move the project forward. In the meantime, the Accounts include a partial provision under "Designated Funds", set aside to be put towards the eventual cost of the works.

Active involvement in the wider Community continued and we welcomed several new groups that have made 'The Rec' their new regular base.

The Trust continued to prove its resilience and produced an overall surplus for the year of £7,916 which was significantly reduced from 2022 (£24,469). This result was after sustaining a 21% increase in overhead expenditure with Property Expenses and Office and Administration costs up by £23,251 compared with 2022.

Looking forward, the Board will continue to reinvest and will work with the constituent member clubs to ensure a brighter future whilst keeping 'The Rec' in its prime position as a vital part of the Newton Abbot and District Community.

Structure and governance

Newton Abbot and District Recreational Trust is a company limited by guarantee and governed by it's Memorandum and Articles of Association originally dated 16 March 1967 and then revised on 19 December 2017. It is

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

DIRECTORS REPORT 30 SEPTEMBER 2023

Structure and governance (continued)

registered as a charity with the Charity Commission.

The company is overseen by an executive board, who meet bi-monthly and set the strategic direction in line with the mission and vision of the charity.

Members of the Executive Board are elected at the Annual General Meeting of the company. Any potential new members are invited to attend the AGM.

Day to day responsibility for the implementation and operations of the strategy is devolved to Chris Hurrell centre manager.

Directors

The directors who served during the year were as follows:

S J Reynolds
R G Thomas
R C Bellotti
C Comber (deceased 9/7/2023)
M Andrews
A Feaver (resigned 15/11/2022)
N L Flower
R B Hayes
A Lloyd
S O'Donnell
J Patchett
R Petersen
T J Stronghill
T Villis
B Widdicombe

Members of the Executive Board at 30 September 2023

The executive board during the year under review were:

Elected directors

N Flower - Chairman
S Reynolds - Treasurer
R Peterson - Property manager
R Thomas
S O'Donnell

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

DIRECTORS REPORT 30 SEPTEMBER 2023

Nominated directors

A Feaver - Newton Abbot Recreational Trust Club (resigned 15/11/2022)
A Lloyd - Newton Abbot Squash & Tennis Club
T Villis - Newton Abbot Squash & Tennis Club
R Bellotti - Newton Abbot Spurs AFC
J Patchett - Newton Abbot Spurs AFC
B Widdicombe - South Devon Cricket Club
C Comber - South Devon Cricket Club (deceased 9/7/2023)
R Hayes - Teignbridge Trotters Running Club
T Stronghill - Fit2Run Newton Abbot
M Andrews - Quality control

Honorary President

R Lewis

Reserves policy

It is the policy of the company to build up their reserves to such time as they are needed to complete a project the charity is working towards or there is a large repair/replacement needed.

Risk Review

The Executive Board has conducted its own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. Should significant external risks to funding be identified, a strategic plan will be developed which will allow for the diversification of funding and activities. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Advantage is being taken in the preparation of the directors report, of the special exemptions applicable to small companies conferred by the Companies Act 2006.

ON BEHALF OF THE BOARD

S J Reynolds

Director

Date

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

LIST OF MEMBERS 30 SEPTEMBER 2023

B Allen
M Andrews
RC Bellotti
D Brown
S Brown
A Dawes
J Doyle
S Doyle
A Feaver
NL Flower
R Hayes
M Hember
S Hember
P Lennox
RA Lewis
A Lloyd
S O'Donnell
RM Oliver
J Paris
J Patchett
R Peterson
S Reynolds
T Stronghill
C Sutcliffe
R Thomas
T Villis
M Watts
B Widdicombe
M Widdicombe
P Wright

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements, the directors are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements that are reasonable and prudent;
- * state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations, and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records, which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

INDEPENDENT EXAMINERS REPORT TO THE DIRECTORS OF NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED

I report on the accounts of Newton Abbot And District Recreational Trust Limited for the year ended 30 September 2023 which are set out on pages 11 to 19.

Respective Responsibilities of Directors and Independent Examiner

The charity's directors are responsible for the preparation of the accounts. The charity's directors consider that an audit is not required for this year under part 16 of the Companies Act 2006 and an independent examination has been requested.

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act 2011)
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiners' statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with s386 of the Companies Act 2006

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

**INDEPENDENT EXAMINERS REPORT TO THE DIRECTORS OF NEWTON ABBOT AND DISTRICT
RECREATIONAL TRUST LIMITED**

- (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

I J Taberner FCA
Turnbull & Co Accountants Limited
Chartered Accountants
Pilgrim House
Oxford Place
Plymouth
PL1 5AJ

Date

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Designated Fund £	Unrestricted Fund £	2023 Total Funds £	2022 Total Funds £
Incoming Resources					
Incoming Resources From Generated Funds	1				
Subscriptions and contributions		-	36,474	36,474	21,672
Grants		-	-	-	-
Other Income		-	82,494	82,494	81,518
Investment Income		-	20,737	20,737	30,010
		-----	-----	-----	-----
Total Incoming Resources		-	139,705	139,705	133,200
		=====	=====	=====	=====
Resources Expended					
Direct charitable expenditure	2	-	126,008	126,008	102,871
Governance costs	3	-	5,781	5,781	5,860
		-----	-----	-----	-----
Total Resources Expended		-	131,789	131,789	108,731
		=====	=====	=====	=====
Net surplus for the year before taxation	4	-	7,916	7,916	24,469
Taxation	6	-	-	-	-
		-----	-----	-----	-----
Net Surplus for the year	12	-	7,916	7,916	24,469
Funds Brought Forward		136,489	145,773	282,262	257,793
Transfer of funds made		-	-	-	-
		-----	-----	-----	-----
Funds Carried Forward		136,489	153,689	290,178	282,262
		=====	=====	=====	=====

Movements on reserves are set out in note 12 on page 19.

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

BALANCE SHEET AT 30 SEPTEMBER 2023

COMPANY NUMBER 00901063

	Note	2023	2022
		£	£
Fixed Assets			
Tangible assets	7	132,727	124,099
Investments	8	100	100
Current Assets			
Stocks		447	1,174
Debtors	9	40,081	32,430
Bank and Cash		150,243	155,215
		-----	-----
		190,771	188,819
Creditors: amounts due within one year	10	17,920	14,256
		-----	-----
Net current assets		172,851	174,563
		-----	-----
Total assets less current liabilities		305,678	298,762
Creditors: amounts due after one year	11	(15,500)	(16,500)
		-----	-----
		290,178	282,262
		=====	=====
Accumulated Funds			
Unrestricted	12	153,689	145,773
Designated	12	136,489	136,489
		-----	-----
		290,178	282,262
		=====	=====

For the year ending 30 September 2023, the company was entitled to exemption from 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 in accordance with section 476 of the Companies Act 2006.

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

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

BALANCE SHEET AT 30 SEPTEMBER 2023 (CONTINUED) COMPANY NUMBER 00901063

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Directors on
and signed on its behalf by

S J Reynolds - Director

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

Newton Abbot and District Recreational Trust Limited is a company limited by guarantee and a charity registered at the Charity Commission of England and Wales. The principal office is The Pavilion, Marsh Road, Newton Abbot, Devon, TQ12 2AR.

The presentation currency is £ sterling.

1 Accounting Policies

Basis of preparation

The financial statements have been prepared on the historic cost basis and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) and the Companies Act 2006.

Newton Abbot and District Recreational Trust Limited meets the definition of a public benefit entity under FRS 102.

In considering the transition to the accounting policies required by FRS 102, no adjustments have been made to restate the comparative figures.

Consolidation

The company and its subsidiary comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Format of accounts

In the opinion of the directors, the standard format of the profit and loss account as laid down by the Companies Act 2006, would not present a fair view of the results of the company. Accordingly, the format of the profit and loss account has been amended as permitted by the Companies Act 2006.

Fund accounting

General funds are unrestricted funds which are available for the trustees for furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds are unrestricted funds that the trustees have set aside for a particular purpose.

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting Policies (continued)

Incoming Resources

Income is represented by monies derived from the company's principal activities after the deduction of value added tax and is only recognised when the company has entitlement to the income, it can be measured reliably and it is probable that it will be received.

Resources expended

Charitable Activities comprise those expenses directly related to the principal activity of the provision of recreation, physical education, and other leisure time occupations in, or in connection with, the town of Newton Abbot and its environs. All expenditure is accounted for on an accruals basis and is fully analysed in the notes. It is recognised once there is a legal obligation to make payment to a third party, that it can be measured reliably and it is likely that payment will be required.

Governance Costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fixed assets

All appropriate fixed assets are capitalised and recorded at cost.

Depreciation

Depreciation is calculated to write down the costs of assets by equal annual instalments over their expected useful lives, as follows:

Leasehold land and buildings	2% to 20% per annum
Fixtures and Fittings	12.5% to 20% per annum

Debtors

Debtors are recognised at their settlement amount after any trade discounts.

Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is possible that a transfer of economical benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or amount received as advanced payments for goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting Policies (continued)

Grants

Grants received are accounted for on an accruals basis and are shown separately on the Statement of Financial Activities. Grant income is only subsequently deferred if required by the specific terms and conditions of the grant.

Stocks

Stocks are valued at the lower of cost or net realisable value.

Going concern

With the affiliated clubs that are currently signed up, together with the other income streams, a going concern basis in preparing the accounts can be adopted.

2 Direct Charitable Expenditure			2023	2022
	Designated	Unrestricted	Total	Total
	Fund	Fund	Funds	Funds
	Expenditure	Expenditure		
	£	£	£	£
Property expenses	-	37,576	37,576	26,883
Office and administration expenses	-	87,454	87,454	74,892
Finance expenses	-	978	978	1,096
	-----	-----	-----	-----
	-	126,008	126,008	102,871
	=====	=====	=====	=====

3 Governance Costs

Reporting Accountants Fee	-	2,300	2,300	2,200
Professional fees	-	3,481	3,481	3,660
	-----	-----	-----	-----
	-	5,781	5,781	5,860
	=====	=====	=====	=====

4 Net surplus for the year

This is stated after charging:

Directors emoluments	-	-
Depreciation written off tangible fixed assets	8,574	5,613
Loss/(Profit) on disposal of assets	-	56
	=====	=====

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Employees

Number of employees	2023 Number	2022 Number
The average monthly number of employees during the year was:		
Administration	2	1
	=====	=====
Employment costs	£	£
Wages and salaries	33,280	27,500
Employers national insurance	2,878	1,544
Pension contributions	700	-
	-----	-----
	36,858	29,044
	=====	=====

No employee received emoluments above £60,000.

6 Taxation

The company is a registered charity and no provision for taxation is considered necessary.

7 Tangible Fixed Assets

Cost	Fixtures and Fittings £	Leasehold Pavilion and Grounds £	Total £
At 1 October 2022	75,382	242,517	317,899
Additions	7,218	9,984	17,202
Disposals	-	-	-
	-----	-----	-----
At 30 September 2023	82,600	252,501	335,101
	=====	=====	=====
Depreciation			
At 1 October 2022	62,123	131,677	193,800
Charge for year	3,696	4,878	8,574
Disposals	-	-	-
	-----	-----	-----
At 30 September 2023	65,819	136,555	202,374
	=====	=====	=====

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Tangible Fixed Assets (continued)

	£	£	£
Net book value			
At 30 September 2023	16,781	115,946	132,727
	=====	=====	=====
At 30 September 2022	13,259	110,840	124,099
	=====	=====	=====

8 Fixed assets - Investments

2023
£

2022
£

Investment in subsidiary company	100	100
	=====	=====

The subsidiary company, Coralwharf Limited, is 100% owned. It is a trading company which operates a bar and is registered and incorporated in England.

At 30 September 2023, the aggregate amount of its share capital and reserves amounted to £15,920 and its loss for the year to that date was £2,548.

9 Debtors: Amounts falling due within one year.

2023
£

2022
£

Trade Debtors	5,255	1,878
Prepayments and accrued income	23,244	27,667
Other tax and social security	3,803	481
Other Debtors	4,029	2,404
Amount due from group undertaking	3,750	-
	-----	-----
	40,081	32,430
	=====	=====

10 Creditors: Amounts falling due within one year

Trade creditors	4,454	4,205
Other Tax and social security	669	613
Accruals and deferred income	6,364	7,045
Payments on account	1,082	563
Newton Abbot Squash and Tennis Club loan	1,000	1,000
Amount owed to group undertaking	4,188	830
Other Creditors	163	-
	-----	-----
	17,920	14,256
	=====	=====

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 Creditors: Amounts falling due after one year

	2023 £	2022 £
South Devon Cricket Club Loan	10,000	10,000
Newton Abbot Squash and Tennis Club loan	5,500	6,500
	-----	-----
	15,500	16,500
	=====	=====

12 Accumulated Total Funds

	Designated Fund £	Unrestricted Fund £	Total Funds £
At 1 October 2022	136,489	145,773	282,262
Surplus or the year	-	7,916	7,916
Transfer of funds	-	-	-
	-----	-----	-----
At 30 September 2023	136,489	153,689	290,178
	=====	=====	=====

General funds are held for the continuity of the charity.

Designated funds are being held to go towards the 'Big Build', where the company is looking to expand and improve their current premises.

13 Share Capital and Members Liability

The company is limited by guarantee. In the event of the company being wound up, the liability of each member is limited to £1.

14 Control

The company is under the effective control of its directors.

15 Transactions with the Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, nor have they received expenses.

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023		2022	
	£	£	£	£
SUBSCRIPTIONS				
Subscriptions and Contributions		36,474		21,672
INCOME				
Administration fee from the bar	15,000		20,000	
Hire of Hall	14,238		11,350	
Pitch Rents	-		60	
Car Park	21,096		21,096	
Leases	10,060		9,360	
Licenses	22,100		19,600	
Other income	-		52	
Government grants	-		-	
	-----		-----	
		82,494		81,518
		-----		-----
		118,968		103,190
OTHER INCOME				
Interest Receivable		737		10
Charitable gift from Coralwharf		20,000		30,000
		-----		-----
		139,705		133,200
EXPENDITURE				
Property Expenses	37,576		26,883	
Office and Administration	87,454		74,892	
Finance Expenses	978		1,096	
Governance Costs	5,781		5,860	
	-----		-----	
		(131,789)		(108,731)
		-----		-----
SURPLUS BEFORE TAXATION		7,916		24,469
		=====		=====

NEWTON ABBOT AND DISTRICT RECREATIONAL TRUST LIMITED
(Limited by Guarantee)

DETAILED INCOME AND EXPENDITURE FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023	2022
	£	£
SUBSCRIPTIONS AND CONTRIBUTIONS		
Contributions from Clubs	17,935	6,700
Subscriptions (playing)	9,074	7,419
Subscriptions (sporting)	5,436	5,149
Income Tax Recovered on Covenants	4,029	2,404
	-----	-----
	36,474	21,672
	=====	=====
PROPERTY EXPENSES		
Rates	6,804	4,251
Heat and Light	22,485	16,040
Repairs to Property	4,515	3,911
Grounds Maintenance	3,772	2,681
	-----	-----
	37,576	26,883
	=====	=====
OFFICE AND ADMINISTRATION EXPENSES		
Wages	36,858	29,044
Insurance	5,151	4,866
Cleaning	31,775	27,664
Postage, Advertising,		
Telephone and Stationery	2,168	3,230
Depreciation - Pavilion and Grounds	4,878	2,584
- Fixtures and Fittings	3,696	3,029
Loss/(Profit) on disposal of assets	-	56
Equipment Maintenance	2,631	4,419
Sundry Expenses	297	-
	-----	-----
	87,454	74,892
	=====	=====
FINANCE EXPENSES		
Bank Charges	153	221
Cricket Club Loan Fee	500	500
Squash and Tennis Club Loan Fee	325	375
	-----	-----
	978	1,096
	=====	=====
GOVERNANCE COSTS		
Professional Fees	3,481	3,660
Reporting Accountants Fee	2,300	2,200
	-----	-----
	5,781	5,860
	=====	=====