



North Stainley Sport & Recreation Trust

Registered Charity Number 700686
(an unincorporated charity)

Annual Report and Financial Statements for the year ended 31st March 2023

North Stainley Sport & Recreation Trust
Annual Report and Financial Statements
for the year ended 31st March 2023

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North Stainley Sport & Recreation Trust

Reference and Administrative Details

Officers & Trustees:

Chairman	Frank Bailey	elected
Secretary	Glenys Bailey	nominated by the Parish Council
Treasurer	Ian Hillary	elected

Trustees:

Andy Maisey	elected
John Chambers	elected
Sarah McGavin	elected
Steve Tordoff	elected
Dewi Winkle	appointed by the Cricket Club
Louise Wallen	appointed by the Primary School
Sally Gabriel	appointed by the Church Council
Mike Porter	nominated by the Parish Council (December 2022)
Vacancy	nominated by the Parish Council
Kia Mathieson	retired August 2022
Ian Alston	retired October 2022
Gillian Hall	retired November 2022

**Registered
Charity
Number:** 700686

**Registered
Charity
Address:** North Stainley Village Hall
The Square
North Stainley
North Yorkshire
HG4 3JT

Bankers: Virgin Money
21 James Street
Harrogate
North Yorkshire
HG1 1QU

**Independent
Examiner:** Sarah Lynch
Retired Detective Constable, North Yorkshire Police

North Stainley Sport & Recreation Trust

Trustees' Report

for the year ended 31st March 2023

The trustees present their Annual Report and Financial Statements of North Stainley Sport & Recreation Trust (The Trust) for the year ended 31st March 2023.

The accounts comply with the Charities Act 2011, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2015.

GOVERNANCE, STRUCTURE AND MANAGEMENT

The charity is managed in accordance with its governing document, the Scheme, dated 4th December 2000.

The management of The Trust is the responsibility of the 12 Trustees, who are elected at the annual general meeting (6) or if required co-opted during the year under the terms of the Scheme, appointed by North Stainley Cricket Club (1), North Stainley Church Council (1) & North Stainley CE Primary School (1) and finally nominated by the North Stainley with Sleningford Parish Council (3) for a period of 4 years.

The Trust will implement a new Scheme, formerly approved on 1st November 2022, at the next Annual General Meeting. Under the new Scheme a Board of Trustees, 7 of whom are elected, and 5 of whom are appointed by North Stainley Cricket Club (1), North Stainley Church Council (1) & North Stainley CE Primary School (1), North Stainley Estate (1) and North Stainley with Sleningford Parish Council (1) will manage the Trust.

The Trust currently has 11 Trustees, with 1 vacancy. The Trustees are recruited by way of their wide range of expertise to enhance the decision making of the Trust.

The Trustees hold at least 4 ordinary meetings in each year (normal practice is 10-12 meetings) to discuss & agree the strategic direction of the charity and to monitor progress both financially and in terms of successful delivery of its objects.

OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit and in particular to its supplementary public benefit guidance.

The object of the charity is, in the interests of social welfare, the provision and maintenance of a village hall and recreation grounds for use by the inhabitants of the area of benefit without distinction of political, religious, or other opinions. The area of benefit is North Stainley with Sleningford and the surrounding neighbourhood.

North Stainley Sport & Recreation Trust

Trustees' Report

for the year ended 31st March 2023

In furtherance of these objects, the charity also organises and subsidises events and groups throughout the year.

FINANCIAL REVIEW

The charity showed a net loss of £3,156 from the day to day running of the Trust, and further one-time expenditures of £45,034 including investments in the village assets £13,839, the Platinum Jubilee celebrations £8,691 and £21,837 in maintenance activities.

The two main sources of funding are the hire of the Village Hall facilities and rental income from the four flats situated above the Village Hall.

The Trustees are content that the Charity is operating on a stable level managing cash reserves whilst providing a valuable facility to the local residents. The policy regarding reserves is to retain sufficient reserves to meet the future maintenance costs of the Village Hall, Village Square, Jubilee Garden and Recreation Ground.

The Trustees therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

The Trust are looking to increase income and subsequently grants and investment in the local community.

STATEMENT TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 charity will continue in operation.

North Stainley Sport & Recreation Trust

Trustees' Report

for the year ended 31st March 2023

The Trustees are responsible for keeping proper accounting records which 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 2011. 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.

This report was approved by the Trustees on 2nd May 2023 and signed on their behalf by:

Ian Hillary

Ian D Hillary
Treasurer & Trustee

North Stainley Sport & Recreation Trust

Independent Examiner's Report

for the year ended 31st March 2023

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") (registered number 700686) for the year ended 31st March 2023, set out on pages 8 to 13.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiners Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

1. the accounting records were not kept in accordance with section 130 of the Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable proper understanding of the accounts to be reached.

Sarah Lynch

Sarah Lynch
Retired Detective Constable, North Yorkshire Police

North Stainley Sport & Recreation Trust

Income and Expenditure Statement

for the year ended 31st March 2023

	Notes	2023 £	2022 £
INCOME			
Flat Rental		26,013	22,825
Hire Income		16,210	13,333
Other Income	2	2,250	587
Interest Received		664	643
Gain / (Loss) on Investments		<u>(666)</u>	<u>7,789</u>
		44,471	45,177
 EXPENDITURE			
Cleaning		4,689	4,912
Gardening & Maintenance		46,020	10,074
Fees	3	8,026	4,754
Grant	3	5,250	10,143
Utilities		10,891	10,200
Other		<u>17,785</u>	<u>996</u>
		(92,661)	(41,079)
 NET INCOME			
BEFORE REVALUATION / (DEPRECIATION)		(48,190)	4,098
 REVALUATION / (DEPRECIATION)			
Land & Buildings	5	0	412,052
Fixtures & Fittings	5	<u>0</u>	<u>92,189</u>
		0	504,241
 NET INCOME		(48,190)	508,339

North Stainley Sport & Recreation Trust

Balance Sheet

as at 31st March 2023

	Notes	2023 £	2022 £
INVESTMENTS	4	74,098	106,010
FIXED ASSET	5	1,350,000	1,350,000
CURRENT ASSETS			
Bank		33,307	58,716
Debtors	6	1,001	429
Prepayments	6	<u>1,860</u>	<u>499</u>
		36,168	59,644
CURRENT LIABILITIES			
Creditors	7	1,532	1,000
Accruals	7	<u>4,895</u>	<u>12,626</u>
		(6,427)	(13,626)
NET ASSETS		1,453,839	1,502,028
CHARITY FUNDS	8	1,453,839	1,502,028
Restricted Square Maintenance		0	2,798

The financial statements were approved by the Trustees on 10th May 2022 and signed on their behalf, by:

Frank Bailey

Ian Hillary

Frank Bailey
Chairman & Trustee

Ian D Hillary
Treasurer & Trustee

The notes on pages 11 to 16 form part of these financial statements.

North Stainley Sport & Recreation Trust

Notes to the Financial Statements

for the year ended 31st March 2023

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the accruals convention in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005 and applicable accounting standards.

1.2 Investments

The Trustees have taken a low to medium risk approach in regard to investments, all of which are short to medium term but are not fixed as they can be drawn down following a one week notice period.

Investments are included at Market Value, with a Gain or Loss on Investment taken to the Income & Expenditure Statement.

1.3 Fixed Assets

Fixed Assets valued based on insurance values and are no longer depreciated. The assets are maintained, with additions & enhancements expensed and not capitalised.

1.4 Charity Funds | Unrestricted & Restricted

With the exception of Square Maintenance fund, all other funds are unrestricted and available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

The Square Maintenance fund is restricted. It is contributed to by 12 properties (60%) and the Charity (40%) for exclusive maintenance of the Village Square, North Stainley.

1.5 Income

Income is accounted for on the accruals accounting principle where the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Expenditure

Expenditure is accounted for on the accruals accounting. Where costs cannot be directly attributed to particular activities, they are allocated on a basis consistent with the use of the resources.

North Stainley Sport & Recreation Trust

Notes to the Financial Statements

for the year ended 31st March 2023

2. OTHER INCOME	2023	2022
	£	£
Donation	400	0
Square Maintenance	546	587
Vat Reclaim	1,304	0
	2,250	587

3. EXPENDITURE	2023	2022
includes	£	£
Independent Examination Fee	300	300
Grant North Stainley Cricket Club	3,250	3,243
Grant North Stainley Arts Society	2,000	6,500
Grant Other	380	400

During the year and prior year no Trustee received any remuneration, any benefits in kind nor any contribution to personal expenses

4. INVESTMENTS	2023	2022
	£	£
CCLA COIF Charities Investment Fund	74,098	74,764
Hampshire Trust Bank 3 Year Business Bond	0	31,246
	74,098	106,010

5. FIXED ASSETS		Valuation
		£
Land & Buildings	brought & carried forward	1,250,000
Fixtures & Fittings	brought & carried forward	100,000
Total		1,350,000

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Notes to the Financial Statements

for the year ended 31st March 2023

6. DEBTORS & PREPAYMENTS	2023	2022
	£	£
Debtors		
Square Maintenance	0	165
Hire Income	346	265
North Stainley Arts Society	655	0
	1,001	429
Prepayments		
Insurance	474	442
Licences	250	57
Utilities	971	0
Website Hosting	165	0
	1,860	499

7. CREDITORS & ACCRUALS	2023	2022
	£	£
Creditors		
Deferred Income	1,237	1,000
Rental Deposits	200	0
Deferred Income	95	0
	1,532	1,000
Accruals		
Independent Examination Fee	300	300
Flat Management Fee	800	729
Cleaning & Gardening	953	2,076
Payroll, tax & national insurance	1,267	47
Utilities	1,575	2,974
Grant to Parish Council for Playground	0	6,500
	4,895	12,626

8. CHARITY FUNDS	Unrestricted	Restricted	Total
	£	£	£
brought forward	1,499,230	2,798	1,502,028
income	43,925	546	44,471
expenditure	(86,402)	(6,258)	(92,660)
allocation	(2,914)	2,914	0
carried forward	1,453,839	0	1,453,839

APPENDIX

North Stainley Sport & Recreation Trust

Detailed Income and Expenditure Statement

for the year ended 31st March 2023

	2023	2022
	£	£
Income		
Rent Income	26,013	22,825
Hire Income	4,260	1,871
Hire Income Cricket Club	3,250	0
Hire Income School	8,700	11,462
Donation	400	0
Square Maintenance	546	587
VAT Reclaim	1,304	0
Interest Received	664	643
Gain / (Loss) on Investments	(666)	7,789
	44,471	45,177
Expenditure		
Cleaning Village Hall	4,689	4,912
Gardening / Maintenance Village Hall & Ground	21,544	6,341
Gardening / Maintenance Village Square	6,258	250
Gardening / Maintenance Jubilee Garden	17,844	2,886
Maintenance Flats	375	597
Fees Accountant	300	300
Fees Insurance	2,281	1,601
Fees Property Management	2,863	2,187
Fees Non-Domestic Rate	476	243
Fees Other	2,106	423
Grant Cricket Club	3,250	3,243
Grant Play Area	0	6,500
Grant Other	2,380	400
Utilities Electricity, Gas, Water, Waste Management	9,702	8,937
Utilities Phone & Internet	1,189	1,263
Sundry Events	16,665	709
Sundry Other	739	287
	(92,661)	(41,079)
Net Income before Revaluation / (Depreciation)	(48,190)	4,098
Revaluation of Fixed Assets / (Depreciation)	0	504,241
Net Income	(48,190)	508,339