



North Stainley Sport & Recreation Trust

Registered Charity Number 700686
(an unincorporated charity)

Annual Report and Financial Statements for the year ended 31st March 2024

North Stainley Sport & Recreation Trust
Annual Report and Financial Statements
for the year ended 31st March 2024

Contents	Page
Reference and Administrative Details	3
Trustees' Report	4 to 6
Independent Examiner's Report	7
Income and Expenditure Statement	8
Balance Sheet	9
Notes to the Financial Statements	10 to 12
Appendix	
Detailed Income and Expenditure Account	13

North Stainley Sport & Recreation Trust

Reference and Administrative Details

Officers & Trustees:

Chairman	Andy Maisey	elected
Secretary	Open	elected
Treasurer	Ian Hillary	elected

Trustees:

Chris Taylor	elected
Sarah McGavin	elected
Open	elected
Open	elected
Sally Gabriel	appointed by North Stainley Church
Dewi Winkle	appointed by North Stainley Cricket Club
Glenys Bailey	appointed by North Stainley Parish Council
Open	appointed by North Stainley Primary School
Open	appointed by the North Stainley Estate
Frank Bailey	retired September 2023
John Chambers	retired September 2023
Steve Tordoff	retired September 2023
Mike Porter	retired September 2023
Louise Wallen	retired December 2023
Becky Wilson	retired March 2023
Annabel Buckley	retired March 2023

**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:** Chris Broadbent

North Stainley Sport & Recreation Trust

Trustees' Report

for the year ended 31st March 2024

The trustees present their Annual Report and Financial Statements of North Stainley Sport & Recreation Trust (The Trust) for the year ended 31st March 2024.

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 1st November 2022.

The management of The Trust is the responsibility of the 12 Trustees, who are elected at the annual general meeting (7) or if required co-opted during the year under the terms of the Scheme, and appointed by North Stainley Church (1), North Stainley Cricket Club (1), North Stainley CE Primary School (1), North Stainley Estate (1) and North Stainley with Sleningford Parish Council (1).

The Trust currently has 7 Trustees, with 5 vacancies. 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 2024

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

FINANCIAL REVIEW

The charity showed a net profit of £2,093 from the day to day running of the Trust, and further one-time expenditures of £21,663 on 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 2024

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 17 June 2024 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 2024

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 2024, 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.

Chris Broadbent

Chris Broadbent

North Stainley Sport & Recreation Trust

Income and Expenditure Statement

for the year ended 31st March 2024

	Notes	2024 £	2023 £
INCOME			
Flat Rental		27,000	26,013
Hire Income		19,472	16,210
Other Income	2	913	2,250
Interest Received		0	664
Gain / (Loss) on Investments		<u>9,020</u>	<u>(666)</u>
		56,405	44,471
EXPENDITURE			
Cleaning		4,889	4,689
Gardening & Maintenance		34,798	46,020
Fees	3	6,444	8,026
Grant	3	4,200	5,250
Utilities		13,559	10,891
Other		<u>3,066</u>	<u>17,785</u>
		(66,956)	(92,661)
NET INCOME		(10,551)	(48,190)

North Stainley Sport & Recreation Trust

Balance Sheet

as at 31st March 2024

	Notes	2024 £	2023 £
INVESTMENTS	4	83,117	74,098
FIXED ASSET	5	1,350,000	1,350,000
CURRENT ASSETS			
Bank		15,780	33,307
Debtors	6	773	1,001
Prepayments	6	<u>869</u>	<u>1,860</u>
		17,422	36,168
CURRENT LIABILITIES			
Creditors	7	1,886	1,532
Accruals	7	<u>5,365</u>	<u>4,895</u>
		(7,251)	(6,427)
NET ASSETS		1,443,288	1,453,839
CHARITY FUNDS	8	1,453,288	1,453,839
Restricted Square Maintenance		366	0

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

Andy Maisey

Ian Hillary

Andy Maisey
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 2024

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 2024

2. OTHER INCOME	2024	2023
	£	£
Donation	313	400
Square Maintenance	600	546
Vat Reclaim	0	1,304
	913	2,250

3. EXPENDITURE	2024	2023
includes	£	£
Independent Examination Fee	350	300
Grant North Stainley Cricket Club	4,200	3,250
Grant North Stainley Arts Society	0	2,000
Grant Other	550	380

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

4. INVESTMENTS	2024	2023
	£	£
CCLA COIF Charities Investment Fund	83,117	74,098
	83,117	74,098

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

North Stainley Sport & Recreation Trust

Notes to the Financial Statements

for the year ended 31st March 2024

6. DEBTORS & PREPAYMENTS	2024	2023
	£	£
Debtors		
Hire Income	773	346
North Stainley Arts Society	0	655
	773	1,001
Prepayments		
Insurance	450	474
Licences	214	250
Utilities	0	971
Website Hosting	205	165
	869	1,860

7. CREDITORS & ACCRUALS	2024	2023
	£	£
Creditors		
Deferred Income	1,237	1,237
Rental Deposits	619	200
Deferred Income	30	95
	1,886	1,532
Accruals		
Independent Examination Fee	350	300
Flat Management Fee	675	800
Cleaning, Gardening & Maintenance	2,620	953
Payroll, tax & national insurance	270	1,267
Utilities	1,450	1,575
	5,365	4,895

8. CHARITY FUNDS	Unrestricted	Restricted	Total
	£	£	£
brought forward	1,453,839	0	1,453,839
income	55,805	600	56,405
expenditure	(65,322)	(634)	(66,956)
allocation	(400)	400	0
carried forward	1,443,922	366	1,443,288

APPENDIX

North Stainley Sport & Recreation Trust

Detailed Income and Expenditure Statement

for the year ended 31st March 2024

	2024	2023
	£	£
Income		
Rent Income	27,000	26,013
Hire Income	6,572	4,260
Hire Income Cricket Club	4,200	3,250
Hire Income School	8,700	8,700
Donation	313	400
Square Maintenance	600	546
VAT Reclaim	0	1,304
Interest Received	0	664
Gain / (Loss) on Investments	9,020	(666)
	56,405	44,471
Expenditure		
Cleaning Village Hall	4,889	4,689
Gardening / Maintenance Village Hall & Ground	24,863	21,544
Gardening / Maintenance Village Square	634	6,258
Gardening / Maintenance Jubilee Garden	9,048	17,844
Maintenance Flats	253	375
Fees Accountant	350	300
Fees Insurance	2,304	2,281
Fees Property Management	2,025	2,863
Fees Non-Domestic Rate	255	476
Fees Other	1,510	2,106
Grant Cricket Club	4,200	3,250
Grant Play Area	0	0
Grant Other	550	2,380
Utilities Electricity, Gas, Water, Waste Management	12,218	9,702
Utilities Phone & Internet	1,341	1,189
Sundry Events	1,347	16,665
Sundry Other	1,169	739
	(66,956)	(92,661)
Net Income	(10,551)	(48,190)