

Wensum Sports Centre Charitable Association

Wensum Sports Centre Charitable Association
Report and Accounts for the Year Ended 31st March 2020

Wensum Sports Centre Charitable Association

Trustees Report
for the Year Ended 31 March 2020

CHARITY NUMBER

1150110

TRUSTEES

Doug Poynton
William Glover
Graham Long
Lesley Grahame

OPERATIONAL ADDRESS

169 King St
Norwich
NR1 1QW

ACCOUNTANTS:

David Higenbottam, ACMA
50 Neville Rd
Norwich
Norfolk
NR7 8DY

BANK

Lloyds
16 Gentlemans Walk
Norwich
NR2 1LZ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is an association governed by a constitution and was registered with the Charity Commission on 10th December 2012. The trustees were appointed by a general meeting held in November 2012.

OBJECTIVES AND ACTIVITIES

To advance education and promote recreation and leisure activities through the provision of a sports and leisure centre for use by clubs, associations and individuals. The charity runs a sports centre which incorporates a sports hall, two squash courts and a multi-purpose community area. Various activities are promoted including squash, badminton, football, handball, short tennis, table tennis, short matt bowls, dance, art workshop and many other community activities.

The trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the Trust's activities they have had regard to this guidance,

ACHIEVEMENTS AND PERFORMANCE

For the year ended 31st March 2020 the charity recorded a surplus before depreciation of £19,518. After the depreciation charge on capitalized expenditure there was a small loss of £4,546. This was after incurring costs of £11,386 for ongoing repairs and renewals to improve facilities for members and capitalised expenses of £34,609 on structural improvements and equipment. A new heating system was installed in the main hall and a gymnasium was extended on the ground floor. The new and extended gymnasium has been particularly successful and added a new dimension to all the services offered to members.

As advised previously a trading subsidiary of the charity has been created in the form of a limited company to handle income from car parking. This company donated £64,919 to the charity during the course of the year.

On the 23rd March 2020 the centre was closed to all members in line with Government policy to protect the UK population from the COVID-19 pandemic. All furloughed staff were laid off on full pay and a small committee of trustees and volunteers set up to deal with any staff or infrastructure issues. Action has also been taken to request deferment of fixed costs where possible and apply for financial assistance where the charity qualifies for such assistance. Our reserves policy set out below together with the financial actions that we have taken should ensure that the charity survives this pandemic crisis.

Finally I would like to thank our staff and volunteers for all their hard work over the year.

RESERVES POLICY

The trustees have agreed that their aim would be to retain sufficient reserves to meet all contractual liabilities and any unexpected costs. The Charity aims to have sufficient funds to cover 6 months normal running costs, which is approximately £30,000.

DECLARATION

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Trustees

.....
Doug Poynton
Chair
Date: 28th April 2020

Wensum Sports Centre Charitable Association

**Statement of Financial
Activities-Year Ended 31st March
2020**

Note

Unrestricted funds	Restricted income funds	Endowment funds	Total this period	Total last year
£	£	£	£	£
122,919			122,487	100,213
69,601			69,601	192,227
192,520			192,520	292,440

INCOMING RESOURCES

Fees for charitable services

Donations, Legacies and Grants

Total incoming resources

2

RESOURCES EXPENDED

Sub Contracted and Waged Services

Rent, rates, utilities and insurance

Repairs and Renewals

Office Costs

Legal and professional fees

Cost of fundraising events

Bank charges and Card Fees

Depreciation

TOTAL RESOURCES EXPENDED

3

Net incoming/(outgoing) resources before transfers

Gross transfers between funds

Net incoming/(outgoing) resources before other recognised gains/(losses)

113,069			113,069	73,281
26,845			26,845	34,447
11,386			11,386	12,622
7,377			7,377	3,735
4,231			4,231	2,074
6,549			6,549	8,119
3,545			3,545	2,972
24,064			24,064	16,586
197,066			197,066	153,836
(4,546)			(4,546)	138,604
-			-	-
(4,546)			(4,546)	138,604

Other recognised gains/(losses)

Gains and losses on revaluation of fixed assets for the charity's own use

Gains and losses on investment assets

NET MOVEMENT IN FUNDS

Total funds brought forward

TOTAL FUNDS CARRIED FORWARD

-			-	
-			-	
(4,546)			(4,546)	138,604
323,340			323,340	184,736
318,794			314,748	323,340

Wensum Sports Centre Charitable Association

Balance Sheet
31st March 2020

	Notes	31.03.20		31.03.19	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	4	282,354		271,808	
Intangible assets			282,354		271,808
CURRENT ASSETS:					
Debtors and Prepayments	5	13,580		34,577	
Stock		100		100	
Bank and cash		27,760		28,081	
		41,440		62,758	
CREDITORS: Amounts falling due within one year	6	5,000		11,226	
NET CURRENT ASSETS:			36,440		51,532
NET ASSETS			318,794		323,340
FUNDS OF THE CHARITY:					
RESERVES		318,794		323,340	
TOTAL FUNDS:			318,794		184,736

The financial statements have been prepared under the historic cost convention and in accordance with applicable UK accounting standards and with the Charities Act.

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Doug Poynton – Chair of Trustees

28th April 2020

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. ACCOUNTING POLICIES

Incoming Resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy or when amounts, such as gifts, are received.

The value of services provided by volunteers has not been included in these accounts.

Expenditure and Liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to pay out resources.

Assets

Tangible fixed assets for use by the Charity are capitalised if they can be used for more than one year. They are valued at cost and written off over the expected life of the asset or over the term of the lease in the case of building improvements.

Stocks are valued at the lower of cost or market value.

2. ANALYSIS OF INCOMING RESOURCES

UNRESTRICTED FUNDS	31.03.20	31.03.19
	£	£
Halls and Squash	90,671	92,165
Membership	6,964	6,680
Gym	6,193	
Sundries and Snacks	3,078	199
Room and Equipment Hire	16,013	1,169
Donations	66,101	57,813
Grants	3,500	134,414
	<hr/>	<hr/>
Total	<u>192,520</u>	<u>292,440</u>

3 ANALYSIS OF RESOURCES EXPENDED

RESTRICTED EXPENDITURE	31.03.20	31.03.19
	£	£
Roof Replacement and New Heating System included in Fixed Assets and depreciated over the remaining term of the lease.	21,160	201,817
UNRESTRICTED EXPENDITURE	31.03.20	31.03.19
	£	
Bank Charges	1,443	1,072
Paypal Fees	2,102	1,900
Cleaning	4,414	4,120
Rent,rates,utilities and insurance	26,845	34,447
Other Office Costs	6,649	6,701
Professional Fees	4,231	2,074
Repairs and Renewals	11,386	12,622
Hire	2,135	
Sub Contract and Wages	113,069	73,281
Telecoms and IT	728	1,033
Depreciation	<u>24,064</u>	<u>16,586</u>
Total	<u>197,066</u>	<u>153,836</u>

The independent examiners fee for reporting on the accounts was £750.

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

4. TANGIBLE FIXED ASSETS	Land and Buildings	Equipment	Total
			£
COST:			
At 1 April 2019	291,821	22,633	314,454
Additions	21,160	13,449	34,609
Disposals			
At 31 March 2020			349,063
DEPRECIATION:			
At 1 April 2019	29,181	13,464	42,645
Charge for Year	18,410	5,654	24,064
Eliminated on disposals			
At 31 March 2020			66,709
NET BOOK VALUE:			
At 31 March 2020			282,354
At 31 March 2019			271,808
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			£
Trade Debtors			-
Amount Owed by Subsidiary			13,580
			13,580
6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
			£
Trade Creditors			-
Advance Donation from Subsidiary			-
Utilities Accrual			5,000
Other Creditors and accruals			-
			5,000

Report of the Accountants to the Trustees of Wensum Sports Centre Charitable Association

In accordance with your instructions, I have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



David Higenbottam
50 Neville Rd
Norwich
Norfolk
NR7 8DY

Date; 27th April 2020