

Charity number: 1154688
Company number: 07428216

Norton Sports Charity
(A company limited by guarantee)
Trustees' report and financial statements
for the year ended 30 November 2019

Norton Sports Charity
(A company limited by guarantee)

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Norton Sports Charity
(A company limited by guarantee)

Legal and administrative information

Charity number 1154688

Company registration number 07428216

Business address 74 Station Road
Norton
Stockton-on-Tees
TS20 1PE

Registered office 74 Station Road
Norton
Stockton On Tees
TS20 1PE

Trustees W R Pickersgill
P W Frost
D McCulloch
S Andrews
K Symington
C L Frost
J S Mee
A C Johnson

26 February 2020 (Appointed)

Accountants Chipchase Manners
384 Linthorpe Road
Middlesbrough
TS5 6HA

Norton Sports Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 30 November 2019

The trustees present their report and the financial statements for the year ended 30 November 2019. The trustees, who are also directors of Norton Sports Charity for the purposes of company law and who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Governing document

Norton Sports Charity is an incorporated charity, constituted under the Companies Act and as such is governed by its Memorandum and Articles of Association.

Governing body and organisational management

The policy and general management of the affairs of the charity are controlled by the trustees, who are also referred to as the directors in accordance with the company law.

The trustees are responsible for ensuring that the Trust keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for ensuring that the Trust keeps proper accounting records that disclose with reasonable accuracy, at any time, the financial position of the Trust and to enable them to ensure that the financial statements comply with charity law. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The committee meets on a monthly basis.

Trustee training

New trustees are inducted into the working environment of the charity, and also of the organisation as a registered charity, including trustees' policy and procedures.

Risk management

The trustees have, from time to time, conducted its own review of the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

Objectives and activities

The trustees can confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

Activities of the charity

The activities of the charity is that of the management of sports fields and their facilities.

Achievements and performance

Chairman's report

Since March 2020 and after the end of our 2018/2019 financial year to which this report and financial statements relate, Norton Sports Charity (NSC) has put in place a large number of safety, operational and financial measures related to the COVID-19 pandemic. Whilst there are still uncertainties regarding the ultimate impact of the pandemic, the Board of Directors are doing everything they can to help ensure we have a covid secure site and that we are sustainable into the future. This follows a successful refreshment of the Charity safety system in 2019 with no major accidents or incidents.

Norton Sports Charity
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Report of the trustees (incorporating the directors' report)
for the year ended 30 November 2019

Regarding the year to 30th November 2019, we have increased our 'Improvement of Quality of Life of Those Resident in Norton and the Surrounding Area' as per our Charitable objects as described below. These items are in addition to the high level of normal annual sporting, recreational and social activity associated with NSC.

Our annual footfall has increased to 172,000 (2018 :166,000) by more than 30,000 individuals from Stockton, Durham, Darlington, Redcar and Cleveland, North Yorkshire, Middlesbrough and Hartlepool

Usage has increased for our cricket school and 3G football pitch, for females and for young people for cricket, hockey and tennis and also older people playing bowls

Community participation through our Outreach programme has increased through a Remembrance Service and Hospice Fayre and also through multi-activity packages with schools.

Our facilities have been maintained and our Community Forest enhanced together with receipt of planning permission and funding commitments for a £0.5M project to refurbish our community clubhouse. We also successfully effected the transition to new arrangements for the operational management of our daughter community interest company.

Recognition of our achievements was received as winners of the Community Sports Award for the Borough of Stockton-on-Tees and our grounds team were runners-up for Best Community Sports Ground across the whole of England, Scotland, Ireland and Wales.

As in 2018, good financial control has been exercised through the year with incoming resources approximately balancing expenditure. Grant income was higher in anticipation of the clubhouse refurbishment project together with increased income for field hire and levy income. Overall these largely offset reductions in donations and gift aid including from the CIC owned by NSC. With respect to costs, there was slightly increased expenditure over 2018 principally as a result of refurbishment of football changing rooms.

Current assets increased as a result of more cash being held by NSC whilst debt was reduced somewhat in the year as income generated from the artificial grass pitch (AGP) allowed paying off of some of the associated loan. Short term creditors remained approximately constant with an increase in the inter-company loan from our CIC offsetting clearance of a deferred payment for the AGP.

All of the above achievements have only been possible through the continued unstinting efforts of those associated with our sports clubs, our volunteers, those working within our CIC, Charity staff and our volunteer Board of Directors. My personal thanks go to all of you for what you do. Special thanks are due to Mr John Heron who retired from the Board and also to Sheila and Keith Symington who retired after many successful years running our clubhouse operations. Mr Anth Johnson joined the Board in February 2020.

Looking forward, it is recognised that NSC needs to do more for the elderly, those with infirmity, disablement and special needs together with those suffering financial hardship and difficult social circumstance. In 2020, the issues of recruitment of both a paid general manager and Charity Directors and the need for a revised strategy are the subject of a detailed action plan together with the recruitment items. It is also planned to make significant progress with respect to the major refurbishment of our community clubhouse which is essential for the long term sustainability of NSC.

Norton Sports Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 30 November 2019

Financial review

Reserves and future plans

The trustees are working to achieve a position of having sufficient reserves to keep the facilities operational for a six month period should all funding and streams of income cease. Three months would give time to seek new funding and develop new streams of income. If this was unsuccessful, there would be sufficient time to wind up the Trust in an organised manner.

The Trust currently has general reserves of £186,423. All excess funds will be utilised for capital expenditure as and when appropriate.

In practice, it is unlikely that streams of income would suddenly cease. They are more likely to run down. The optimum cover is consequently more likely to support the Trust for a much longer period, during which, steps can be taken to increase funds.

We have reviewed our budgeted financial forecast for the next four years and our operational risks criteria and considered the future to be sustainable

Statement of trustees' responsibilities

The trustees (who are also directors of Norton Sports Charity for the purpose of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Norton Sports Charity
(A company limited by guarantee)

Report of the trustees (incorporating the directors' report)
for the year ended 30 November 2019

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'P. W. Frost', written in a cursive style.

P W Frost
Trustee

21 September 2020

Norton Sports Charity
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of Norton Sports Charity.

I report on the accounts of Norton Sports Charity for the year ended 30 November 2019 set out on pages 2 to 18.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the 2011 Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and to state whether particular matters have come to my attention.

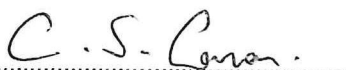
Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



C S Gorman
FCA, FCCA
Independent examiner
384 Linthorpe Road
Middlesbrough
Cleveland

TS5 6HA

21 September 2020

Norton Sports Charity
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 November 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	4	106,570	25,000	131,570	137,419
Activities for generating funds	5	97,867	-	97,867	90,668
Total incoming resources		<u>204,437</u>	<u>25,000</u>	<u>229,437</u>	<u>228,087</u>
Resources expended					
Charitable activities	6	121,407	-	121,407	112,340
Governance costs	7	62,955	53,584	116,539	118,826
Total resources expended		<u>184,362</u>	<u>53,584</u>	<u>237,946</u>	<u>231,166</u>
Net incoming/(outgoing) resources before transfers		20,075	(28,584)	(8,509)	(3,079)
Transfer between funds		(14,086)	14,086	-	-
Net income/(expenditure) for the year		<u>5,989</u>	<u>(14,498)</u>	<u>(8,509)</u>	<u>(3,079)</u>
Total funds brought forward		<u>180,434</u>	<u>1,070,685</u>	<u>1,251,119</u>	<u>1,254,198</u>
Total funds carried forward		<u>186,423</u>	<u>1,056,187</u>	<u>1,242,610</u>	<u>1,251,119</u>

The notes on pages 10 to 18 form an integral part of these financial statements.

Norton Sports Charity
(A company limited by guarantee)

Balance sheet
as at 30 November 2019

	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	12		1,159,934		1,198,314
Investments	13		150,001		150,001
			<u>1,309,935</u>		<u>1,348,315</u>
Current assets					
Debtors	14	3,598		4,398	
Cash at bank and in hand		59,135		36,147	
		<u>62,733</u>		<u>40,545</u>	
Creditors: amounts falling due within one year	15	(44,067)		(45,956)	
Net current assets/(liabilities)			<u>18,666</u>		<u>(5,411)</u>
Total assets less current liabilities			1,328,601		1,342,904
Creditors: amounts falling due after more than one year	16		(85,991)		(91,785)
Net assets			<u>1,242,610</u>		<u>1,251,119</u>
Funds	17				
Restricted income funds			<u>1,056,187</u>		<u>1,070,685</u>
Unrestricted income funds:					
Unrestricted income funds			89,840		83,851
Fair value reserve			96,583		96,583
Total unrestricted income funds			<u>186,423</u>		<u>180,434</u>
Total funds			<u>1,242,610</u>		<u>1,251,119</u>

The Balance Sheet continues on the following page.

The notes on pages 10 to 18 form an integral part of these financial statements.

Norton Sports Charity
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Balance sheet (continued)

Trustees statements required by the Companies Act 2006
for the year ended 30 November 2019

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements 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 and authorised for issue on 21 September 2020 and signed on its behalf by



P W Frost
Trustee

W R Pickersgill
Trustee



The notes on pages 10 to 18 form an integral part of these financial statements.

Norton Sports Charity
(A company limited by guarantee)

Notes to financial statements
for the year ended 30 November 2019

1. General Information

The company is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 74 Station Road, Norton, Stockton-on-Tees, TS20 1PE

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

3.1. Basis of accounting

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2. Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102. Disclosures in respect of financial instruments have not been presented.

3.3. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors.

3.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

3.5. Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

3.6. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

3.7. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	3.5% straight line
Plant and machinery	-	10% straight line

3.8. Investments

Investments held as fixed assets are revalued at their fair value at the balance sheet date and the gain or loss taken to the statement of financial activities.

3.9. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Voluntary income

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
General donations	9,607	20,000	29,607	38,190
Gift Aid	177	5,000	5,177	14,885
Gift Aid donation	725	-	725	16,194
Grants	22,745	-	22,745	-
Levies	73,316	-	73,316	68,150
	<u>106,570</u>	<u>25,000</u>	<u>131,570</u>	<u>137,419</u>

5. Activities for generating funds

	Unrestricted funds £	2019 Total £	2018 Total £
Event income	4,632	4,632	3,836
Field income	48,653	48,653	43,669
Investment income	6,249	6,249	6,496
Rental income	38,333	38,333	36,667
	<u>97,867</u>	<u>97,867</u>	<u>90,668</u>

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

6. Costs of charitable activities

	Unrestricted funds £	2019 Total £	2018 Total £
Wages & salaries	90,807	90,807	85,168
Grounds & upkeep	27,962	27,962	15,625
Coaching & other expenditure	2,638	2,638	1,673
Donation	-	-	9,874
	<u>121,407</u>	<u>121,407</u>	<u>112,340</u>

7. Governance costs

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Rates & water	7,607	-	7,607	10,678
Light & heat	16,405	-	16,405	17,849
Repairs to investment property	1,245	-	1,245	1,132
Insurance	9,366	-	9,366	9,285
Office expenses	3,448	-	3,448	4,029
Disallowed VAT	6,894	-	6,894	14,556
Accountancy fees	2,682	-	2,682	2,711
Pre-investment costs	14,041	-	14,041	-
Interest - Bank loans & overdraft	-	4,333	4,333	4,830
Other charges	-	-	-	4,000
Depreciation & impairment	1,267	49,251	50,518	49,756
	<u>62,955</u>	<u>53,584</u>	<u>116,539</u>	<u>118,826</u>

8. Net outgoing resources for the year

	2019 £	2018 £
Net outgoing resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	<u>50,518</u>	<u>49,756</u>

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

9. Employees

Employment costs	2019	2018
	£	£
Wages and salaries	86,755	82,110
Social security costs	2,716	2,290
Pension costs	1,336	768
	<u>90,807</u>	<u>85,168</u>

No employee received emoluments of more than £60,000.

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2019	2018
	Number	Number
Direct charitable expenditure	5	5
Management and administration	1	1
	<u>6</u>	<u>6</u>

10. Pension costs

The company operates a defined contribution pension scheme in respect of the employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2019	2018
	£	£
Pension charge	<u>1,336</u>	<u>768</u>

11. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

12. Tangible fixed assets

	Land and buildings freehold £	Plant and machinery £	Total £
Cost			
At 1 December 2018	1,400,206	7,494	1,407,700
Additions	6,959	5,179	12,138
At 30 November 2019	<u>1,407,165</u>	<u>12,673</u>	<u>1,419,838</u>
Depreciation			
At 1 December 2018	208,237	1,149	209,386
Charge for the year	49,251	1,267	50,518
At 30 November 2019	<u>257,488</u>	<u>2,416</u>	<u>259,904</u>
Net book values			
At 30 November 2019	<u>1,149,677</u>	<u>10,257</u>	<u>1,159,934</u>
At 30 November 2018	<u>1,191,969</u>	<u>6,345</u>	<u>1,198,314</u>

13. Fixed asset investments

	Subsidiary undertakings shares £	Investment properties £	Total £
Valuation			
At 1 December 2018 and At 30 November 2019	<u>1</u>	<u>150,000</u>	<u>150,001</u>
Historical cost as at 30 November 2019	<u>1</u>	<u>53,417</u>	<u>53,418</u>

All fixed asset investments are held at fair value within the United Kingdom.

The investment property remains as measured at fair value which is the open market value of the property.

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

13.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Norton Sports and Leisure Promotions CIC	United Kingdom	Community Interest Company	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Profit for the year £
Norton Sports and Leisure Promotions CIC	4,758	-

14. Debtors

	2019 £	2018 £
Trade debtors	3,208	3,662
Other debtors	390	736
	<u>3,598</u>	<u>4,398</u>

**15. Creditors: amounts falling due
within one year**

	2019 £	2018 £
Bank loan	7,500	7,500
Amounts owed to group undertakings	19,142	2,609
Other taxes and social security	8,158	1,106
Other creditors	290	173
Accruals and deferred income	8,977	34,568
	<u>44,067</u>	<u>45,956</u>

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

16. Creditors: amounts falling due
after more than one year

	2019	2018
	£	£
Bank loan	55,837	61,785
Other loan	30,154	30,000
	<u>85,991</u>	<u>91,785</u>

The bank loan is guaranteed by P W Frost, J R Fox and C L Frost for £75,000 plus interest and expenses. P W Frost, J R Fox and C L Frost are trustees and directors of the limited by guarantee charitable company.

On 23 October 2018 a loan of £30,000 was advanced to the Charity by P W Frost. Loan interest of 0.5% will be calculated on the principal sum on an annual basis. According to the original loan agreement the principal sum together with any interest could be repaid in any number of instalments of any amount provided that the entire principal balance plus any accrued interest is repaid on or before 30 April 2020. The loan agreement was amended on 30 November 2019 to state that the loan had been extended to 30 April 2021, with all other terms of the agreement remaining unchanged.

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 November 2019 as represented by:			
Tangible fixed assets	160,257	1,149,677	1,309,934
Investment assets	-	1	1
Current assets	62,733	-	62,733
Current liabilities	(36,567)	(7,500)	(44,067)
Long-term liabilities	-	(85,991)	(85,991)
	<u>186,423</u>	<u>1,056,187</u>	<u>1,242,610</u>

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2019

18. Unrestricted funds	At 01/12/16 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 30/11/17 2019 £
Unrestricted Fund	<u>180,434</u>	<u>204,437</u>	<u>(184,362)</u>	<u>(14,086)</u>	<u>186,423</u>

Purposes of unrestricted funds

The unrestricted fund represents those funds which the trustees are free to use in accordance with the charitable objectives.

19. Restricted funds	At 1 December 2018 £	Incoming resources £	Outgoing resources £	Transfers £	At 30 November 2019 £
Restricted Fund	955,311	-	(41,623)	(7,997)	905,691
AGP Hockey Pitch	<u>115,374</u>	<u>25,000</u>	<u>(11,961)</u>	<u>22,083</u>	<u>150,496</u>
	<u>1,070,685</u>	<u>25,000</u>	<u>(53,584)</u>	<u>14,086</u>	<u>1,056,187</u>

Purposes of restricted funds

The restricted fund represents the net book value of the tangible fixed assets. Each year the movement in the fund represents the movement in the net book value of tangible fixed assets.

The AGP Hockey Pitch fund represents funding received specifically for the development of an AGP pitch with additional funding been provided by means of a bank loan, in accordance with the objectives of the charity

20. Company limited by guarantee

Norton Sports Charity is a company limited by guarantee and accordingly does not have a share capital.