

IRCHESTER SPORTS ASSOCIATION
CHARITY NUMBER: 268855
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3NT Ltd
38 Arden Road
Desborough
Kettering
Northants
NN14 2WJ

**Irchester Sports Association
Trustees' Report and Unaudited Financial Statements
For The Year Ended 31 March 2020**

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**Irchester Sports Association
Association Information
For The Year Ended 31 March 2020**

Chairman	Mr John Maguire
Vice-Chairman	Mr Trevor Cole
Treasurer	Mr Mark Nice
Secretary	Mrs Sarah Richardson
Charity Number	268855
Registered Office	Alfred Street Irchester Northants NN29 7DR
Accountants	3NT Ltd 38 Arden Road Desborough Kettering Northants NN14 2WJ
Bankers	The Co-Operative Bank Head Office 1 Ballon Street Manchester Lancashire M60 4EP

Irchester Sports Association
Trustees' Report For The Year Ended 31 March 2020

The Trustees present their report and financial statements for the year ended 31st March 2020.

Objects

The Associations' objects are to maintain and provide a recreation ground for the benefit of the inhabitants of the Parish of Irchester in Northamptonshire.

Results and reserves

During the year income exceeded expenditure by £1,891. As at 31st March 2020 the Association had £18,700 on deposit at the bank, as a result of this the Committee are fully satisfied that the Association has the retained reserves to fulfil any reasonable financial contingency within the next financial year.

Statement of Trustee's responsibilities.

Charity law requires the trustees to prepare financial statements for each financial year, which show a true and fair view of the state of affairs of the charity and its financial activities for that year. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and statements of recommended practice 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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.

Independent examiner

3NT Ltd are the appointed independent examiners and the trustees recommend that they remain in office until further notice.

This report was approved by the Committee on 10th June 2020 and signed on it's behalf by

Mr John Maguire
Chairman

Mr Mark Nice
Treasurer

**Irchester Sports Association
Accountant's Report
For The Year Ended 31 March 2020**

We report on the accounts of the Association for the year ended 31st March 2020, which comprise the income and expenditure account, the balance sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to our attention

Basis of independent examiner's statement

Our 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.

As a practising member of the Institute of Financial Accountants (IFA), we are subject to its ethical and other professional requirements which are detailed at <https://www.ifa.org.uk/about-us/acting-in-the-public-interest/memberregulations>.

Independent examiner's statement

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

- (1) which gives us reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with section 130 of the 2011 Act; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Laurence Denton

**3NT Ltd
38 Arden Road
Desborough
Kettering
Northants
NN14 2WJ**

**Irchester Sports Association
Income & Expenditure Account
For The Year Ended 31 March 2020**

	2020	2019
	£	£
TURNOVER		
Bar takings	208,920	210,884
Fruit & Quiz machine takings	40,934	33,695
Juke box takings	2,646	1,697
Pool table takings	212	138
Room hire and door money	1,949	900
	<u>254,661</u>	<u>247,314</u>
COST OF SALES		
Opening stock - finished goods	5,973	6,132
Purchases	108,009	104,221
Wages and salaries	65,457	61,538
Employers NI	237	-
Closing stock - finished goods	(7,119)	(5,973)
	<u>(172,557)</u>	<u>(165,918)</u>
GROSS PROFIT	82,104	81,396
Administrative Expenses		
Employers pensions - defined contributions scheme	826	373
Rates	501	490
Light and heat	8,071	7,851
Water rates	1,195	3,048
Cleaning materials & sanitary disposal	4,900	5,335
Bands & entertainment	4,029	3,658
Sky TV and BT Vision	5,116	5,496
Hire and leasing of equipment	18,748	15,712
Fuel & minibus expenses	161	226
Ground maintenance	11,534	12,959
Property maintenance	3,256	4,136
Repairs, renewals and maintenance	5,477	4,194
Insurance	1,805	1,789
Printing, postage and stationery	394	364
Telephone and fax	731	1,013
Team expenses	3,630	3,675
Accountancy fees	2,115	2,115
Bank charges & interest	1,575	815
Depreciation on freehold property	3,548	3,620
Depreciation of fixtures and fittings	2,391	2,496
Sundry expenses	1,711	880
	<u>(81,714)</u>	<u>(80,245)</u>
Other Operating Income		
Membership fees	1,146	1,117
Raffle money	228	115
Gifts and donations	1,175	3,390
	<u>2,549</u>	<u>4,622</u>
OPERATING PROFIT	2,939	5,773
Loss on disposal of tangible fixed assets	1,048	-
	<u>(1,048)</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR	1,891	5,773

Irchester Sports Association
Balance Sheet
As at 31 March 2020

		2020	2019
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	181,015	184,879
		181,015	184,879
CURRENT ASSETS			
Stocks	4	7,119	5,973
Debtors	5	2,903	2,787
Cash at bank and in hand		19,036	16,348
		29,058	25,108
Creditors: Amounts Falling Due Within One Year	6	(17,762)	(19,567)
NET CURRENT ASSETS (LIABILITIES)		11,296	5,541
NET ASSETS		192,311	190,420
SHAREHOLDERS' FUNDS		192,311	190,420

The Financial statements were approved by the Committee on 10th June 2020 and signed on it's behalf.

Mr John Maguire
Chairman

Mr Mark Nice
Treasurer

**Irchester Sports Association
Notes to the Financial Statements
For The Year Ended 31 March 2020**

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention. The accounts are in accordance with applicable accounting standards, and comply with the Charities Act 2011.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the Association, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Reducing Balance
Fixtures & Fittings	25% Reducing Balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Team Expenses

	2020	2019
	£	£
Irchester United Football Club	1,300	1,260
Irchester Cricket Club	410	440
Skittles Teams	765	830
Cribbage Team	200	225
Pool Teams	465	560
Darts Teams	490	360
	3,630	3,675

3. Tangible Assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
As at 1 April 2019	235,168	84,587	319,755
Additions	-	3,123	3,123
Disposals	-	(3,176)	(3,176)
As at 31 March 2020	235,168	84,534	319,702
Depreciation			
As at 1 April 2019	57,777	77,099	134,876
Provided during the period	3,548	2,391	5,939
Disposals	-	(2,128)	(2,128)
As at 31 March 2020	61,325	77,362	138,687
Net Book Value			
As at 31 March 2020	173,843	7,172	181,015
As at 1 April 2019	177,391	7,488	184,879

Irchester Sports Association
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

4. Stocks

	2020	2019
	£	£
Stock - finished goods	7,119	5,973
	<u>7,119</u>	<u>5,973</u>
	<u><u>7,119</u></u>	<u><u>5,973</u></u>

5. Debtors

	2020	2019
	£	£
Due within one year		
Prepayments and accrued income	2,554	2,409
Other taxes and social security	349	378
	<u>2,903</u>	<u>2,787</u>
	<u><u>2,903</u></u>	<u><u>2,787</u></u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	11,957	15,594
VAT	1,629	1,937
Net wages	-	1,583
Pension contributions	15	76
Accruals and deferred income	4,161	377
	<u>17,762</u>	<u>19,567</u>
	<u><u>17,762</u></u>	<u><u>19,567</u></u>

