

**IRCHESTER SPORTS ASSOCIATION**  
**CHARITY NUMBER: 268855**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**



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 2021**

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**Irchester Sports Association  
Association Information  
For The Year Ended 31 March 2021**

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

**Irchester Sports Association**  
**Directors' Report For The Year Ended 31 March 2021**

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The Trustees present their report and the financial statements for the year ended 31 March 2021.

**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 £6,340. As at 31st March 2021 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 17<sup>th</sup> August 2021 and signed on its behalf by

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**Mr John Maguire**  
**Chairman**

**Mr Mark Nice**  
**Treasurer**

**Irchester Sports Association  
Accountant's Report  
For The Year Ended 31 March 2021**

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We report on the accounts of the Association for the year ended 31st March 2021, 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.

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**Laurence Denton**

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

**Irchester Sports Association  
Income & Expenditure Account  
For The Year Ended 31 March 2021**

	2021		2020
	£	£	£
<b>TURNOVER</b>			
Bar takings		54,118	208,920
Fruit & Quiz machine takings		7,941	40,934
Juke box takings		463	2,646
Pool table takings		6	212
Room hire and door money		79	1,949
		<u>62,607</u>	<u>254,661</u>
<b>COST OF SALES</b>			
Opening stock - finished goods	7,119		5,973
Purchases	25,733		108,009
Wages and salaries	34,277		65,457
Employers NI	-		237
Closing stock - finished goods	<u>(2,946 )</u>		<u>(7,119 )</u>
		<u>(64,183 )</u>	<u>(172,557 )</u>
<b>GROSS (LOSS)/PROFIT</b>		<u>(1,576)</u>	<u>82,104</u>
<b>Administrative Expenses</b>			
Employers' pensions - defined contributions scheme	478		826
Rates	-		501
Light and heat	2,796		8,071
Water rates	897		1,195
Cleaning materials & sanitary disposal	2,524		4,900
Bands & entertainment	136		4,029
Sky TV and BT Vision	1,852		5,116
Hire and leasing of equipment	3,611		18,748
Fuel & minibus expenses	149		161
Ground maintenance	3,287		11,534
Property maintenance	4,795		3,256
Repairs, renewals and maintenance	4,885		5,477
Insurance	1,822		1,805
Printing, postage and stationery	274		394
Telephone and fax	842		731
Team expenses	(10)		3,630
Accountancy fees	2,115		2,115
Bank charges & interest	378		1,575
Credit card charges	273		-
Depreciation on freehold property	3,477		3,548
Depreciation of fixtures and fittings	1,793		2,391
Sundry expenses	<u>344</u>		<u>1,711</u>
		<u>(36,718)</u>	<u>(81,714)</u>
<b>Other Operating Income</b>			
Membership fees	238		1,146
Raffle money	-		228
Gifts and donations	400		1,175
Job retention scheme income	17,999		-
Other coronavirus grant income	<u>25,997</u>		<u>-</u>
		<u>44,634</u>	<u>2,549</u>
<b>OPERATING PROFIT</b>		<u>6,340</u>	<u>2,939</u>
Loss on disposal of tangible fixed assets	<u>-</u>		<u>(1,048)</u>
		<u>-</u>	<u>(1,048)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>6,340</u></u>	<u><u>1,891</u></u>

**Irchester Sports Association**  
**Balance Sheet**  
**As at 31 March 2021**

		2021	2020
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3	175,745	181,015
		<u>175,745</u>	<u>181,015</u>
<b>CURRENT ASSETS</b>			
Stocks	4	2,946	7,119
Debtors	5	4,926	2,903
Cash at bank and in hand		15,615	19,036
		<u>23,487</u>	<u>29,058</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	6	<u>(581)</u>	<u>(17,762)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>22,906</u>	<u>11,296</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>198,651</u>	<u>192,311</u>
<b>NET ASSETS</b>		<u>198,651</u>	<u>192,311</u>
<b>RETAINED FUNDS</b>		<u>198,651</u>	<u>192,311</u>

The Financial statements were approved by the Committee on 17<sup>th</sup> August 2021 and signed on its behalf.

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**Mr John Maguire**  
**Chairman**

**Mr Mark Nice**  
**Treasurer**

**Irchester Sports Association**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2021**

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**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**

	2021 £	2020 £
Irchester United Football Club	(70)	1,300
Irchester Cricket Club	60	410
Skittles Teams	-	765
Cribbage Team	-	200
Pool Teams	-	465
Darts Teams	-	490
	(10)	3,630

**3. Tangible Assets**

	Freehold Property £	Fixtures & Fittings £	Total £
<b>Cost</b>			
As at 1 April 2020	235,168	84,534	319,702
As at 31 March 2021	235,168	84,534	319,702
<b>Depreciation</b>			
As at 1 April 2020	61,325	77,362	138,687
Provided during the period	3,477	1,793	5,270
As at 31 March 2021	64,802	79,155	143,957
<b>Net Book Value</b>			
As at 31 March 2021	170,366	5,379	175,745
As at 1 April 2020	173,843	7,172	181,015



**Irchester Sports Association**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2021**

**4. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	2,946	7,119
	<u>2,946</u>	<u>7,119</u>
	<u><u>2,946</u></u>	<u><u>7,119</u></u>

**5. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	1,502	2,554
Other taxes and social security	3,424	349
	<u>4,926</u>	<u>2,903</u>
	<u><u>4,926</u></u>	<u><u>2,903</u></u>

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	(174 )	11,957
VAT	607	1,629
Pension contributions	19	15
Accruals and deferred income	129	4,161
	<u>581</u>	<u>17,762</u>
	<u><u>581</u></u>	<u><u>17,762</u></u>