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

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

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

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 $\pounds 6,340$. As at 31st March 2021 the Association had $\pounds 18,700$ 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 17th August 2021 and signed on its behalf by

Mr John Maguire Chairman Mr Mark Nice Treasurer 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.

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

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Membership fees 238 1,146 Raffle money - 228 Gifts and donations 400 1,175 Job retention scheme income 17,999 - Other coronavirus grant income 25,997 - OPERATING PROFIT 6,340 2,939 Loss on disposal of tangible fixed assets - (1,048)			(36,718)		(81,714)
Membership fees 238 1,146 Raffle money - 228 Gifts and donations 400 1,175 Job retention scheme income 17,999 - Other coronavirus grant income 25,997 - OPERATING PROFIT 6,340 2,939 Loss on disposal of tangible fixed assets - (1,048)	Other Operating Income				
Raffle money - 228 Gifts and donations 400 1,175 Job retention scheme income 17,999 - Other coronavirus grant income 25,997 - OPERATING PROFIT 6,340 2,549 Loss on disposal of tangible fixed assets - (1,048)		238		1,146	
Gifts and donations 400 1,175 Job retention scheme income 17,999 - Other coronavirus grant income 25,997 - OPERATING PROFIT 6,340 2,549 Loss on disposal of tangible fixed assets - (1,048)		-			
Job retention scheme income17,999-Other coronavirus grant income25,997- 44,6342,549OPERATING PROFIT6,3402,939 Loss on disposal of tangible fixed assets-(1,048)-(1,048)-(1,048)		400			
Other coronavirus grant income 25,997 44,634 2,549 OPERATING PROFIT 6,340 2,939 Loss on disposal of tangible fixed assets (1,048)				-	
0PERATING PROFIT 6,340 2,549 Loss on disposal of tangible fixed assets - (1,048) - (1,048) (1,048)				-	
OPERATING PROFIT 6,340 2,939 Loss on disposal of tangible fixed assets	-				_
Loss on disposal of tangible fixed assets (1,048)			44,634		2,549
Loss on disposal of tangible fixed assets (1,048)	OPERATING PROFIT		6.340		2.939
- (1,048)			- ,	(1.048)	· · ·
	Loss on disposal of tanging lined assets			(1,040)	
PROFIT FOR THE FINANCIAL YEAR 6,340			-		(1,048)
rkufii fuk i he financial yeak 6,340 1,891		—	() ()	—	1 001
	PROFIL FOR THE FINANCIAL YEAR		6,340		1,891

Irchester Sports Association Balance Sheet As at 31 March 2021

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

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

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Mr John Maguire Chairman Mr Mark Nice Treasurer

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 25% Reducing Balance

Fixtures & Fittings

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 £
Cost			
As at 1 April 2020	235,168	84,534	319,702
As at 31 March 2021	235,168	84,534	319,702
Depreciation			
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
Net Book Value			
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	2021	2020
	2021 £	2020 £
Stock - finished goods	x 2,946	r 7,119
Stock - Infished goods		/,119
	2,946	7,119
5. Debtors	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	1,502	2,554
Other taxes and social security	3,424	349
	4,926	2,903
6. Creditors: Amounts Falling Due Within One Year		
	2021	2020
	£	£
Trade creditors	(174)	11,957
VAT	607	1,629
Pension contributions	19	15
Accruals and deferred income	129	4,161
	581	17,762