

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 2017

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	
	J R Heron	
	P W Frost	
	D McCulloch	
	J R Wilson	30 April 2017
	J R Fox	
	S Andrews	
	K Symington	
	C L Frost	27 June 2017

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 2017

The trustees present their report and the financial statements for the year ended 30 November 2017. 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.

Norton Sports Charity
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Report of the trustees (incorporating the directors' report)
for the year ended 30 November 2017

Achievements and performance

Chairman's report

This year Mr John Wilson retired as a Trustee.

Dr Carole Frost became a Director. Carole will work as Outreach Director working with schools, the local autism centre and other groups to develop our community forest.

We also welcomed as observers

Mr Steve Cossins as President

Mr George Garlick and

Mr David Hogg

We have carried out some major works this year

We have taken out the largest loan in our history, and , together with an extremely generous donation, and, contributions from Norton Hockey Club and the Charity we now have a top class sand dressed Artificial Grass Pitch. Unfortunately we were unable to secure any major grant funding for this purpose. We have achieved additional usage and funding to allow us to put in a sustainable repayment programme including a sinking fund.

We have been able to extend the use of our Community Forest with the assistance of small grants to provide an educational facility for the local schools and autism centre. We hope to develop this further to provide an Orienteering Course.

We welcome Billingham Marsh Harriers to our site. We hope they enjoy the facilities we can provide and work with us to assist our charitable objectives.

We are continually grateful to all the Sports Clubs who use our facilities and contribute so much to the work of the charity and all the volunteers who work for the clubs and the charity. Without this support we could not uphold the objects of the charity.

We must also compliment the work of our trading arm-Norton Sports & Leisure Promotions CiC for the financial assistance it brings to the charity and thank all the staff and volunteers for their efforts.

We have also see the change of personnel. Mr David Waites retired, and we appointed Mrs Louise Harrison.

We continue to run a successful golf day which brings in much needed funds. We hope to have other fund raising events in the future.

The Board are fully aware there will be a need for a fully paid manager in the foreseeable future.

The Board are aware that any future development at the charity will need to equate to an increase in income streams.

The assets the Charity have are in the buildings and land which form the operation for the activities of all of the clubs and community usage. The Board are grateful to the staff who keep the facilities in such first class condition.

The income/expenditure statement on Page 6 of the accounts indicate a clear financial control in terms of management costs.

An area we need to look at closely is the use of marketing and the media where we have not been as proactive as we should have been.

Norton Sports Charity
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Report of the trustees (incorporating the directors' report)
for the year ended 30 November 2017

I would like to take this opportunity to thank all the staff and volunteers, my fellow board members and observers, who have given me so much support over the years during which I have been chairman. Your fantastic commitment is a credit to you all. I have pleasure in handing the role over to Dr Peter Frost who I know will move the charity forward.

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 £183,413. 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
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Report of the trustees (incorporating the directors' report)
for the year ended 30 November 2017

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



W R Pickersgill
Trustee

28 June 2018

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 2017 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 Charities

have 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

28 June 2018

Norton Sports Charity
(A company limited by guarantee)

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

For the year ended 30 November 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	4	83,552	84,314	167,866	62,379
Activities for generating funds	5	70,357	-	70,357	61,993
Total incoming resources		<u>153,909</u>	<u>84,314</u>	<u>238,223</u>	<u>124,372</u>
Resources expended					
Costs of generating funds:					
Fundraising trading:					
cost of goods sold and other costs	6	-	-	-	1,483
Charitable activities	7	101,212	-	101,212	98,244
Governance costs	8	65,384	34,667	100,051	86,376
Total resources expended		<u>166,596</u>	<u>34,667</u>	<u>201,263</u>	<u>186,103</u>
Net incoming/(outgoing) resources before transfers		(12,687)	49,647	36,960	(61,731)
Transfer between funds		(823)	823	-	-
Net income/(expenditure) for the year		<u>(13,510)</u>	<u>50,470</u>	<u>36,960</u>	<u>(61,731)</u>
Other recognised gains and losses					
Gains on revaluation of investment assets	13	96,583	-	96,583	-
Net movement in funds		<u>83,073</u>	<u>50,470</u>	<u>133,543</u>	<u>(61,731)</u>
Total funds brought forward		<u>100,340</u>	<u>1,020,315</u>	<u>1,120,655</u>	<u>1,182,386</u>
Total funds carried forward		<u>183,413</u>	<u>1,070,785</u>	<u>1,254,198</u>	<u>1,120,655</u>

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

Norton Sports Charity
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Balance sheet
as at 30 November 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Tangible assets	13		1,168,760		1,020,315
Investments	14		150,001		53,418
			<u>1,318,761</u>		<u>1,073,733</u>
Current assets					
Debtors	15	14,266		20,064	
Cash at bank and in hand		21,562		41,939	
		<u>35,828</u>		<u>62,003</u>	
Creditors: amounts falling due within one year	16	(33,516)		(15,081)	
Net current assets			<u>2,312</u>		<u>46,922</u>
Total assets less current liabilities			1,321,073		1,120,655
Creditors: amounts falling due after more than one year	17	(66,875)			-
Net assets			<u>1,254,198</u>		<u>1,120,655</u>
Funds	18				
Restricted income funds			<u>1,070,785</u>		<u>1,020,315</u>
Unrestricted income funds:					
Unrestricted income funds			86,830		100,340
Fair value reserve			96,583		-
Total unrestricted income funds			<u>183,413</u>		<u>100,340</u>
Total funds			<u>1,254,198</u>		<u>1,120,655</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 2017

For the year ending 30 November 2017 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.

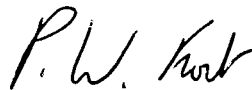
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board and authorised for issue on 28 June 2018 and signed on its behalf by

W R Pickersgill
Trustee



P W Frost
Trustee



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

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2017

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 2017

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.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2017

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 £	2017 Total £	2016 Total £
General donations	3,703	84,314	88,017	552
Gift aided donations	11,095	-	11,095	3,724
Grants	3,975	-	3,975	-
Levies	64,779	-	64,779	58,103
	<u>83,552</u>	<u>84,314</u>	<u>167,866</u>	<u>62,379</u>

5. Activities for generating funds

	Unrestricted funds £	2017 Total £	2016 Total £
Event income	1,731	1,731	3,138
Field income	26,236	26,236	17,227
Investment income	6,557	6,557	6,628
Rental income	35,833	35,833	35,000
	<u>70,357</u>	<u>70,357</u>	<u>61,993</u>

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2017

6. Fundraising trading

	2017	2016
	Total	Total
	£	£
Fundraising events	-	1,483
	-	1,483

7. Costs of charitable activities

	Unrestricted funds	2017 Total	2016 Total
	£	£	£
Wages & salaries	83,055	83,055	79,635
Grounds & upkeep	18,157	18,157	18,609
	101,212	101,212	98,244

8. Governance costs

	Unrestricted funds	Restricted funds	2017 Total	2016 Total
	£	£	£	£
Rates & water	8,900	-	8,900	7,204
Light & heat	13,877	-	13,877	13,189
Repairs to investment property	1,349	-	1,349	3,499
Insurance	8,810	-	8,810	9,354
Office expenses	4,495	-	4,495	2,164
Disallowed VAT	23,896	-	23,896	5,714
Accountancy fees	2,504	-	2,504	2,295
Legal fees	1,153	-	1,153	1,010
Interest - Bank loans & overdraft	-	198	198	-
Depreciation & impairment	400	34,469	34,869	41,947
	65,384	34,667	100,051	86,376

9. Net incoming/(outgoing) resources for the year

	2017	2016
	£	£
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	34,869	41,947

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2017

10. Employees

Employment costs	2017	2016
	£	£
Wages and salaries	80,636	77,517
Social security costs	2,351	2,118
Pension costs	68	-
	<u>83,055</u>	<u>79,635</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:

	2017	2016
	Number	Number
Direct charitable expenditure	5	4
Management and administration	1	1
	<u>6</u>	<u>5</u>

11. 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:

	2017	2016
	£	£
Pension charge	<u>68</u>	<u>-</u>

12. 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 2017

13. Tangible fixed assets	Land and buildings freehold	Plant and machinery	Total
	£	£	£
Cost			
At 1 December 2016	1,145,076	-	1,145,076
Additions	179,314	4,000	183,314
At 30 November 2017	<u>1,324,390</u>	<u>4,000</u>	<u>1,328,390</u>
Depreciation			
At 1 December 2016	124,761	-	124,761
Charge for the year	34,469	400	34,869
At 30 November 2017	<u>159,230</u>	<u>400</u>	<u>159,630</u>
Net book values			
At 30 November 2017	<u>1,165,160</u>	<u>3,600</u>	<u>1,168,760</u>
At 30 November 2016	<u>1,020,315</u>	<u>-</u>	<u>1,020,315</u>

14. Fixed asset investments	Subsidiary undertakings shares	Investment properties	Total
	£	£	£
Valuation			
At 1 December 2016	1	53,417	53,418
Revaluations	-	96,583	96,583
At 30 November 2017	<u>1</u>	<u>150,000</u>	<u>150,001</u>
Historical cost as at 30 November 2017	<u>1</u>	<u>53,417</u>	<u>53,418</u>

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

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2017

14.1. 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	5,052	294

15. Debtors

	2017 £	2016 £
Trade debtors	4,334	12,472
Amounts due from subsidiary and associated undertakings	5,669	7,491
Other debtors	4,263	101
	<u>14,266</u>	<u>20,064</u>

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

	2017 £	2016 £
Bank loan	7,500	-
Other taxes and social security	1,172	3,342
Other creditors	62	-
Accruals and deferred income	24,782	11,739
	<u>33,516</u>	<u>15,081</u>

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2017

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

	2017	2016
	£	£
Bank loan	<u>66,875</u>	<u>-</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.

18. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 30 November 2017 as represented by:			
Tangible fixed assets	3,600	1,165,160	1,168,760
Investment assets	150,001	-	150,001
Current assets	35,828	-	35,828
Current liabilities	(6,016)	(27,500)	(33,516)
Long-term liabilities	-	(66,875)	(66,875)
	<u>183,413</u>	<u>1,070,785</u>	<u>1,254,198</u>

19. Unrestricted funds

	At				At
	01/12/16	Incoming	Outgoing		30/11/17
	2016	resources	resources	Transfers	2017
	£	£	£	£	£
Unrestricted Fund	<u>100,340</u>	<u>153,909</u>	<u>(166,596)</u>	<u>(823)</u>	<u>96,583</u>
					<u>183,413</u>

Purposes of unrestricted funds

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

Norton Sports Charity
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Notes to financial statements
for the year ended 30 November 2017

20. Restricted funds	At 01/12/16 2016 £	Incoming resources £	Outgoing resources £	Transfers £	At 30/11/17 2017 £
Restricted Fund	1,020,315	-	(34,469)	-	985,846
AGP Hockey Pitch	-	84,314	(198)	823	84,939
	<u>1,020,315</u>	<u>84,314</u>	<u>(34,667)</u>	<u>823</u>	<u>1,070,785</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

21. Company limited by guarantee

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