

**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 2018**

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Contents**

|                                      | <b>Page</b>    |
|--------------------------------------|----------------|
| Legal and administrative information | <b>1</b>       |
| Trustees' report                     | <b>2 - 5</b>   |
| Independent examiners' report        | <b>6</b>       |
| Statement of financial activities    | <b>7</b>       |
| Balance sheet                        | <b>8 - 9</b>   |
| Notes to the financial statements    | <b>10 - 18</b> |

**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

|                 |                 |                             |
|-----------------|-----------------|-----------------------------|
| <b>Trustees</b> | W R Pickersgill |                             |
|                 | J R Heron       | 26 March 2019 (Resigned)    |
|                 | P W Frost       |                             |
|                 | D McCulloch     |                             |
|                 | J R Fox         | 30 November 2018 (Resigned) |
|                 | S Andrews       |                             |
|                 | K Symington     |                             |
|                 | C L Frost       |                             |
|                 | J S Mee         | 24 April 2018 (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 2018**

The trustees present their report and the financial statements for the year ended 30 November 2018. 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**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2018**

**Achievements and performance**

*Chairman's report*

Overall 2018 has been a positive year for the Charity opposite its' objects being as follows:

"To Provide Recreational and Social Facilities and Services for the Benefit of the Inhabitants of the Norton Area for Individuals Who Need Them Because of i) Youth ii) Age iii) Infirmary, Disablement or Special Needs iv) Financial Hardship v) Social Circumstances and vi) the General Public".

Our facilities have been maintained through the year and enhancements made to our Community Forest and AGP Floodlights. Annual footfall on the site has been measured at 165,000 by 30,000 individuals demonstrating our continued position as a major community hub for sport and social activity.

We have increased our work with young people primarily through Crooksbar Primary School, Red House School, Rosebrook School, Daisy Chain Autism Respite Centre and through the 'Hosted Clubs' based on our site. Similarly we have seen a high level of use by the general public with some areas of growth being most particularly hockey and girls' football.

We have had some successes with respect to participation of older people most particularly through walking football and 'Masters' participation in various sports. With respect to those with infirmity, disablement and special needs we have been active through our trading company CIC@74 and Daisy Chain and Rosebrook Primary as noted above and have also improved the quality of life for those suffering financial hardship or difficult social circumstances. It is recognised that in all these areas we can be more active in the future.

A major step forward was made with the agreement of licences with our 'Hosted Clubs' which define the respective responsibilities of the Charity and those clubs. Introducing these served to clarify a number of issues and also to give reassurance as to the relationship between the Charity and its' principal sporting partners.

Good financial control has been exercised through the year resulting in total incoming resources being approximately in balance with resources expended. This included financing a £52,000 project to replace the lighting system on our Artificial Grass Pitch. It is recognised that this balance is currently effectively dependent on donations balancing off depreciation charges with work now being undertaken to build up some reserves for future maintenance of assets.

Although still significant, donations and associated Gift Aid were lower than in 2017 as the latter included amounts specifically for the AGP refurbishment. In 2018, Norton Hockey Club donated a further £12,500 and a generous personal donation was also received with both being related to the AGP and floodlight refurbishment.

With regard to operating income, phased increases in levies from 'Hosted Clubs' are evident as part of a contribution towards costs attributable to them. This includes some funds being built up for major asset maintenance in the future. Income from our Community Interest Company Norton Sports and Leisure Promotions CIC was the highest in recent times and field income in 2018 from external hiring of sports facilities has more than doubled since 2016. The latter is primarily through Billingham Synthonia Football Club from 2017 onwards and from additional income from the refurbished Artificial Grass Pitch from 2018.

Our overall level of debt stayed about the same as for 2017 with payment of a deferred bill for the AGP refurbishment effectively being offset by an additional £30,000 loan from one of the Charity Directors. Income from AGP hirings is very comfortably covering bank loan repayments with our overall plan being to accumulate some reserves prior to paying down some of the debt.

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2018**

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 Jim Fox who retired from the Board after over thirty years of service.

The year saw the addition of one new Director (Mr Jack Mee) and also Mr Steve Chaytor (former CEO of Tees Active) became an observer on the Board.

A number of items are being worked on to ensure we continue to fulfil our charitable objects and to help ensure the sustainability of the Charity. These include the following:

- Succession planning is underway as it is recognised that new Directors and observers will be required
- Community clubhouse refurbishment
- The need for a fully paid manager

It is recognised that future development needs to equate to an increase in revenue streams that we need to improve marketing of our activities and that opposite our objects a greater focus is needed on old age and those with infirmity, disablement or special needs.

**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 £180,434. 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

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Report of the trustees (incorporating the directors' report)**  
**for the year ended 30 November 2018**

**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.

**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

**P W Frost**  
**Trustee**

**27 June 2019**

**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 2018 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**

**27 June 2019**



**Norton Sports Charity**  
**(A company limited by guarantee)**

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

**For the year ended 30 November 2018**

|                                                           | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2018<br>Total<br>£ | 2017<br>Total<br>£ |
|-----------------------------------------------------------|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                                 |       |                            |                          |                    |                    |
| Incoming resources from generating funds:                 |       |                            |                          |                    |                    |
| Voluntary income                                          | 4     | 89,214                     | 48,205                   | 137,419            | 167,866            |
| Activities for generating funds                           | 5     | 90,668                     | -                        | 90,668             | 70,357             |
| <b>Total incoming resources</b>                           |       | <u>179,882</u>             | <u>48,205</u>            | <u>228,087</u>     | <u>238,223</u>     |
| <b>Resources expended</b>                                 |       |                            |                          |                    |                    |
| Charitable activities                                     | 6     | 112,340                    | -                        | 112,340            | 101,212            |
| Governance costs                                          | 7     | 60,989                     | 57,837                   | 118,826            | 100,051            |
| <b>Total resources expended</b>                           |       | <u>173,329</u>             | <u>57,837</u>            | <u>231,166</u>     | <u>201,263</u>     |
| <b>Net incoming/(outgoing) resources before transfers</b> |       | 6,553                      | (9,632)                  | (3,079)            | 36,960             |
| Transfer between funds                                    |       | (9,532)                    | 9,532                    | -                  | -                  |
| <b>Net income/(expenditure) for the year</b>              |       | <u>(2,979)</u>             | <u>(100)</u>             | <u>(3,079)</u>     | <u>36,960</u>      |
| <b>Other recognised gains and losses</b>                  |       |                            |                          |                    |                    |
| Gains on revaluation of investment assets                 |       | -                          | -                        | -                  | 96,583             |
| <b>Net movement in funds</b>                              |       | <u>(2,979)</u>             | <u>(100)</u>             | <u>(3,079)</u>     | <u>133,543</u>     |
| Total funds brought forward                               |       | <u>183,413</u>             | <u>1,070,785</u>         | <u>1,254,198</u>   | <u>1,120,655</u>   |
| <b>Total funds carried forward</b>                        |       | <u>180,434</u>             | <u>1,070,685</u>         | <u>1,251,119</u>   | <u>1,254,198</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 2018**

|                                                                | Notes | £             | 2018<br>£        | £             | 2017<br>£        |
|----------------------------------------------------------------|-------|---------------|------------------|---------------|------------------|
| <b>Fixed assets</b>                                            |       |               |                  |               |                  |
| Tangible assets                                                | 12    |               | 1,198,314        |               | 1,168,760        |
| Investments                                                    | 13    |               | 150,001          |               | 150,001          |
|                                                                |       |               | <u>1,348,315</u> |               | <u>1,318,761</u> |
| <b>Current assets</b>                                          |       |               |                  |               |                  |
| Debtors                                                        | 14    | 4,398         |                  | 14,266        |                  |
| Cash at bank and in hand                                       |       | 36,147        |                  | 21,562        |                  |
|                                                                |       | <u>40,545</u> |                  | <u>35,828</u> |                  |
| <b>Creditors: amounts falling due within one year</b>          | 15    | (45,956)      |                  | (33,516)      |                  |
| <b>Net current (liabilities)/assets</b>                        |       |               | <u>(5,411)</u>   |               | <u>2,312</u>     |
| <b>Total assets less current liabilities</b>                   |       |               | 1,342,904        |               | 1,321,073        |
| <b>Creditors: amounts falling due after more than one year</b> | 16    |               | (91,785)         |               | (66,875)         |
| <b>Net assets</b>                                              |       |               | <u>1,251,119</u> |               | <u>1,254,198</u> |
| <b>Funds</b>                                                   | 17    |               |                  |               |                  |
| Restricted income funds                                        |       |               | <u>1,070,685</u> |               | <u>1,070,785</u> |
| Unrestricted income funds:                                     |       |               |                  |               |                  |
| Unrestricted income funds                                      |       |               | 83,851           |               | 86,830           |
| Fair value reserve                                             |       |               | 96,583           |               | 96,583           |
| Total unrestricted income funds                                |       |               | <u>180,434</u>   |               | <u>183,413</u>   |
| <b>Total funds</b>                                             |       |               | <u>1,251,119</u> |               | <u>1,254,198</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**  
**(A company limited by guarantee)**

**Balance sheet (continued)**

**Trustees statements required by the Companies Act 2006**  
**for the year ended 30 November 2018**

For the year ending 30 November 2018 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 27 June 2019 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 2018**

**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**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

**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**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

**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**

|                   | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>2018<br/>Total<br/>£</b> | <b>2017<br/>Total<br/>£</b> |
|-------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| General donations | 3,312                               | 34,878                            | 38,190                      | 88,017                      |
| Gift Aid          | 1,558                               | 13,327                            | 14,885                      | -                           |
| Gift Aid donation | 16,194                              | -                                 | 16,194                      | 11,095                      |
| Grants            | -                                   | -                                 | -                           | 3,975                       |
| Levies            | 68,150                              | -                                 | 68,150                      | 64,779                      |
|                   | <u>89,214</u>                       | <u>48,205</u>                     | <u>137,419</u>              | <u>167,866</u>              |

**5. Activities for generating funds**

|                   | <b>Unrestricted<br/>funds<br/>£</b> | <b>2018<br/>Total<br/>£</b> | <b>2017<br/>Total<br/>£</b> |
|-------------------|-------------------------------------|-----------------------------|-----------------------------|
| Event income      | 3,836                               | 3,836                       | 1,731                       |
| Field income      | 43,669                              | 43,669                      | 26,236                      |
| Investment income | 6,496                               | 6,496                       | 6,557                       |
| Rental income     | 36,667                              | 36,667                      | 35,833                      |
|                   | <u>90,668</u>                       | <u>90,668</u>               | <u>70,357</u>               |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

**6. Costs of charitable activities**

|                  | <b>Unrestricted<br/>funds<br/>£</b> | <b>2018<br/>Total<br/>£</b> | <b>2017<br/>Total<br/>£</b> |
|------------------|-------------------------------------|-----------------------------|-----------------------------|
| Wages & salaries | 85,168                              | 85,168                      | 83,055                      |
| Grounds & upkeep | 15,625                              | 15,625                      | 18,157                      |
| Coaching         | 1,673                               | 1,673                       | -                           |
| Donation         | 9,874                               | 9,874                       | -                           |
|                  | <u>112,340</u>                      | <u>112,340</u>              | <u>101,212</u>              |

**7. Governance costs**

|                                   | <b>Unrestricted<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>2018<br/>Total<br/>£</b> | <b>2017<br/>Total<br/>£</b> |
|-----------------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Rates & water                     | 10,678                              | -                                 | 10,678                      | 8,900                       |
| Light & heat                      | 17,849                              | -                                 | 17,849                      | 13,877                      |
| Repairs to investment property    | 1,132                               | -                                 | 1,132                       | 1,349                       |
| Insurance                         | 9,285                               | -                                 | 9,285                       | 8,810                       |
| Office expenses                   | 4,029                               | -                                 | 4,029                       | 4,495                       |
| Disallowed VAT                    | 14,556                              | -                                 | 14,556                      | 23,896                      |
| Accountancy fees                  | 2,711                               | -                                 | 2,711                       | 2,504                       |
| Legal fees                        | -                                   | -                                 | -                           | 1,153                       |
| Interest - Bank loans & overdraft | -                                   | 4,830                             | 4,830                       | 198                         |
| Other charges                     | -                                   | 4,000                             | 4,000                       | -                           |
| Depreciation & impairment         | 749                                 | 49,007                            | 49,756                      | 34,869                      |
|                                   | <u>60,989</u>                       | <u>57,837</u>                     | <u>118,826</u>              | <u>100,051</u>              |

**8. Net (outgoing)/incoming resources for the year**

|                                                                  | <b>2018<br/>£</b> | <b>2017<br/>£</b> |
|------------------------------------------------------------------|-------------------|-------------------|
| Net (outgoing)/incoming resources is stated after charging:      |                   |                   |
| Depreciation and other amounts written off tangible fixed assets | <u>49,756</u>     | <u>34,869</u>     |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

**9. Employees**

| <b>Employment costs</b> | <b>2018</b>   | <b>2017</b>   |
|-------------------------|---------------|---------------|
|                         | <b>£</b>      | <b>£</b>      |
| Wages and salaries      | 82,110        | 80,636        |
| Social security costs   | 2,290         | 2,351         |
| Pension costs           | 768           | 68            |
|                         | <u>85,168</u> | <u>83,055</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:

|                               | <b>2018</b>   | <b>2017</b>   |
|-------------------------------|---------------|---------------|
|                               | <b>Number</b> | <b>Number</b> |
| 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:

|                | <b>2018</b> | <b>2017</b> |
|----------------|-------------|-------------|
|                | <b>£</b>    | <b>£</b>    |
| Pension charge | <u>768</u>  | <u>68</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**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

| <b>12. Tangible fixed assets</b> | <b>Land and<br/>buildings<br/>freehold<br/>£</b> | <b>Plant and<br/>machinery<br/>£</b> | <b>Total<br/>£</b> |
|----------------------------------|--------------------------------------------------|--------------------------------------|--------------------|
| <b>Cost</b>                      |                                                  |                                      |                    |
| At 1 December 2017               | 1,324,390                                        | 4,000                                | 1,328,390          |
| Additions                        | 75,816                                           | 3,494                                | 79,310             |
| At 30 November 2018              | <u>1,400,206</u>                                 | <u>7,494</u>                         | <u>1,407,700</u>   |
| <b>Depreciation</b>              |                                                  |                                      |                    |
| At 1 December 2017               | 159,230                                          | 400                                  | 159,630            |
| Charge for the year              | 49,007                                           | 749                                  | 49,756             |
| At 30 November 2018              | <u>208,237</u>                                   | <u>1,149</u>                         | <u>209,386</u>     |
| <b>Net book values</b>           |                                                  |                                      |                    |
| At 30 November 2018              | <u>1,191,969</u>                                 | <u>6,345</u>                         | <u>1,198,314</u>   |
| At 30 November 2017              | <u>1,165,160</u>                                 | <u>3,600</u>                         | <u>1,168,760</u>   |

| <b>13. Fixed asset investments</b>            | <b>Subsidiary<br/>undertakings<br/>shares<br/>£</b> | <b>Investment<br/>properties<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------------------------------|-----------------------------------------------------|----------------------------------------|--------------------|
| <b>Valuation</b>                              |                                                     |                                        |                    |
| At 1 December 2017 and<br>At 30 November 2018 | <u>1</u>                                            | <u>150,000</u>                         | <u>150,001</u>     |
| Historical cost as at 30 November 2018        | <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**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

**13.1. Holdings of 20% or more**

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

|                                             | <b>Country of<br/>registration<br/>or incorporation</b> | <b>Nature of<br/>business</b> | <b>Shares held<br/>class</b> | <b>Proportion<br/>of shares<br/>held</b> |
|---------------------------------------------|---------------------------------------------------------|-------------------------------|------------------------------|------------------------------------------|
| <b>Subsidiary undertaking</b>               |                                                         |                               |                              |                                          |
| Norton Sports and<br>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:

|                                             | <b>Capital and reserves</b> | <b>Profit for the year</b> |
|---------------------------------------------|-----------------------------|----------------------------|
|                                             | <b>£</b>                    | <b>£</b>                   |
| Norton Sports and<br>Leisure Promotions CIC | 4,758                       | 405                        |

**14. Debtors**

|                                                         | <b>2018</b>  | <b>2017</b>   |
|---------------------------------------------------------|--------------|---------------|
|                                                         | <b>£</b>     | <b>£</b>      |
| Trade debtors                                           | 3,662        | 4,334         |
| Amounts due from subsidiary and associated undertakings | -            | 5,669         |
| Other debtors                                           | 736          | 4,263         |
|                                                         | <u>4,398</u> | <u>14,266</u> |

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

|                                    | <b>2018</b>   | <b>2017</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>£</b>      | <b>£</b>      |
| Bank loan                          | 7,500         | 7,500         |
| Amounts owed to group undertakings | 2,609         | -             |
| Other taxes and social security    | 1,106         | 1,172         |
| Other creditors                    | 173           | 62            |
| Accruals and deferred income       | 34,568        | 24,782        |
|                                    | <u>45,956</u> | <u>33,516</u> |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

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

|            | <b>2018</b>   | <b>2017</b>   |
|------------|---------------|---------------|
|            | <b>£</b>      | <b>£</b>      |
| Bank loan  | 61,785        | 66,875        |
| Other loan | 30,000        | -             |
|            | <u>91,785</u> | <u>66,875</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. The principal sum together with any interest can 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.

**17. Analysis of net assets between funds**

|                                                      | <b>Unrestricted</b> | <b>Restricted</b> | <b>Total</b>     |
|------------------------------------------------------|---------------------|-------------------|------------------|
|                                                      | <b>funds</b>        | <b>funds</b>      | <b>funds</b>     |
|                                                      | <b>£</b>            | <b>£</b>          | <b>£</b>         |
| Fund balances at 30 November 2018 as represented by: |                     |                   |                  |
| Tangible fixed assets                                | 6,345               | 1,191,969         | 1,198,314        |
| Investment assets                                    | 150,001             | -                 | 150,001          |
| Current assets                                       | 40,544              | 1                 | 40,545           |
| Current liabilities                                  | (16,456)            | (29,500)          | (45,956)         |
| Long-term liabilities                                | -                   | (91,785)          | (91,785)         |
|                                                      | <u>180,434</u>      | <u>1,070,685</u>  | <u>1,251,119</u> |

**Norton Sports Charity**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 30 November 2018**

| <b>18. Unrestricted funds</b> | <b>At<br/>01/12/16<br/>2017<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>30/11/17<br/>2018<br/>£</b> |
|-------------------------------|---------------------------------------|-------------------------------------|-------------------------------------|------------------------|---------------------------------------|
| Unrestricted Fund             | <u>183,413</u>                        | <u>179,882</u>                      | <u>(173,329)</u>                    | <u>(9,532)</u>         | <u>180,434</u>                        |

**Purposes of unrestricted funds**

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

| <b>19. Restricted funds</b> | <b>At<br/>01/12/16<br/>2017<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Outgoing<br/>resources<br/>£</b> | <b>Transfers<br/>£</b> | <b>At<br/>30/11/17<br/>2018<br/>£</b> |
|-----------------------------|---------------------------------------|-------------------------------------|-------------------------------------|------------------------|---------------------------------------|
| Restricted Fund             | 985,846                               | 15,437                              | (45,584)                            | (388)                  | 955,311                               |
| AGP Hockey Pitch            | 84,939                                | 32,768                              | (12,253)                            | 9,920                  | 115,374                               |
|                             | <u>1,070,785</u>                      | <u>48,205</u>                       | <u>(57,837)</u>                     | <u>9,532</u>           | <u>1,070,685</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.