

CHARITY REGISTRATION NUMBER:507943

Belbroughton Recreation Centre
Unaudited Financial Statements
31st March 2021

Belbroughton Recreation Centre
Financial Statements
Year Ended 31 March 2021

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**Belbroughton Recreation Centre
Trustees Annual Report
Year Ended 31 March 2021**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st March 2021

Objectives and activities

Objectives and activities for the Public Benefit

The purpose of the charity as set out in the Scheme is the use of the land and buildings in the provision of facilities for recreation and other leisure time occupation in the interests of the social welfare of the inhabitants of the parish of Belbroughton and with the object of improving their conditions of life.

The primary objective of the Managing Trustees is to carry out that purpose and to improve and increase the range of facilities wherever possible within the scope of available funding.

Election and functioning of Managing Trustees

The Managing Trustees or Committee of Management, can be a maximum of eleven in number, of which five are elected for a period of a year in an annual general meeting. Of the other six, three can be appointed by co-option and three are appointed by the following for a period of a year:

- Belbroughton Parish Council
- Belbroughton Tennis Club
- The hall and field users

The committee meets a minimum of four times a year to determine policy and to review development and finance, leaving day to day operating decisions to the chairman, filed manager, hall manager and treasurer.

There is a two-way communication between the committee and Belbroughton Parish Council, as we are dependent on a large extent on the Council for grants and loans to enable us to fulfill our operating and development objectives. There is also consistent liaison with our users to ensure that we overcome any practical difficulties they may encounter in the use of our facilities.

**Belbroughton Recreation Centre
Trustees Annual Report
Year Ended 31 March 2021**

Achievements and performance

Achievements and Performance Review of Principal Activities

The Recreation Centre provides the main facility for sport and recreation within the parish of Belbroughton. Activities such as junior football, tennis, bridge, indoor bowls, dog training, exercise and dance sessions, kick boxing and play areas for the children continue to be well used. The coaching facilities for children, both for tennis and football, attract large numbers from Belbroughton and its neighbouring villages.

The playground area requires major improvements and during the year we managed to secure the funding required through grants and donations to completely replace and redesign the area. The work has now started and should be completed early in the next financial year, and therefore at the year end the Trustees took the decision to impair the value of the old equipment currently held on the balance sheet resulting in a one-off non-cash expenditure item in the P&L of £50,659.

COVID:

Throughout the year we continued to follow the relevant government guidance in respect of opening up the facilities for public use, however the numerous closures enforced during the year did have a detrimental effect on our income. We did manage to offset some of this shortfall through the means of a government grant.

Maintenance and capital expenditure

Capital budgets remain tight. Usual maintenance and running repairs were undertaken to maintain the facilities within the hall and on the field.

Repair work was carried out to the skate ramps, LED lighting was installed within the recreation centre, most other major expenditure was put on hold due to COVID.

Belbroughton Recreation Centre
Trustees Annual Report
Year Ended 31 March 2021

Financial Review

Summary of performance

Unrestricted income for the year was £18,760 (2020: £28,941). Expenditure was £18,336 (2020: £16,851), and a non-cash impairment of the old play ground area of £50,659 was included resulting in a deficit for the year of £50,235 (2020: surplus of £12,090) which has been deducted from reserves. These totalled £89,199 at the year end. The charity received a grant of £10,000 from the government due to the impact of COVID.

In addition the Centre received £8,100 of contributions from Belbroughton Tennis Club towards a sinking fund. As in previous years this has been treated as restricted income as the money is set aside to pay for future expenditure on maintaining and refurbishing the courts. The money is held in a separate account and the interest arising on this, £718 in the year, has also been added to the fund. There was no maintenance expenditure in the year and the surplus of £8,818 has been added to reserves leaving a total of £79,342 at the year end.

Other grants and donations totalling £45,137 were also received towards maintenance and the new playground fund.

There were no movements in either of the other two restricted funds; Foundation and Capital Grants. The funds arise from the original set up of the charity and no movement is expected.

Financial Reserves policy and business review

The trustees policy is to maintain a level of free reserves (or working capital) of £5,000 under normal circumstances. At the balance sheet date the actual amount was approx. £26,000. Although this is in excess of the stated policy, in view of the current situation and loss of income the trustees consider it prudent to retain the monies in order to maintain the standard of the property and the expected level of service for the Centre's users.

The trustees are satisfied that this charity represents a "going concern" at the balance sheet date.

Structure, governance and management

Constitution

The Recreation Centre is an unincorporated charity, number 507943, registered in 1978 in the name of Belbroughton Recreation Ground, the constitution being embodied in the terms of the trust contained in the conveyance of the land to trustees in 1920. This constitution was replaced by the Charity Commission Scheme on 9 January 1996 in which the name was changed to Belbroughton Recreation Centre with an updating Variation Order dated 15 December 2003 and consequent Managing Trustee minutes dated 1 April 2004 and 24 January 2013.

Custodian Trustee of the freehold property

The custodian trustee is Belbroughton Parish Council

**Belbroughton Recreation Centre
Trustees Annual Report
Year Ended 31 March 2021**

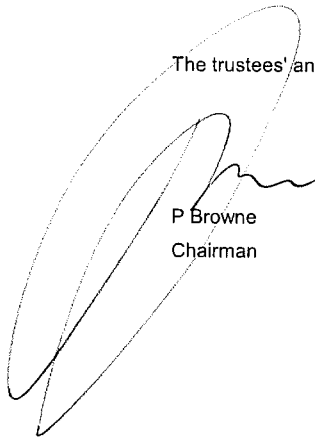
Reference and Administration Details

Registered Charity Name	Belbroughton Recreation Centre
Charity Registration Number	507943
Principal Office	Hartle Lane Belbroughton Stourbridge England

The trustees

P Browne
M Browne
RA Finnie
P Noott
S Pawley
K Jones
S Benbow
R Bartram
I Wain

The trustees' annual report was approved on 30th January 2022 and signed on behalf of the board of trustees by:



P Browne
Chairman

Belbroughton Recreation Centre
Independent Examiner's Report to the Trustees of Belbroughton Recreation Centre
Year Ended 31 March 2021

I report to the trustees on my examination of the financial statements of Belbroughton Recreation Centre ('the charity') for the year ended 31st March 2021.

Responsibilities and basis of report

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. Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 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.

Independent Examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A Fisher

CHARTERED ACCOUNTANT

Belbroughton Recreation Centre
Statement of Financial Activities
Year Ended 31 March 2021

	Note	2021			2020	
		Unrestricted funds	Restricted funds - Playground	Restricted funds - Other	Total Funds	
Income and Endowments				Total Funds	Total Funds	
Donations & Legacies	4	11,250	40,175	-	51,425	32,726
Charitable Activities	5	7,510	4,962	8,100	20,572	26,436
Other Trading Activities	6	-	-	-	-	122
Investment Income	7	-	-	718	718	932
TOTAL INCOME		18,760	45,137	8,818	72,715	60,216
Less expenditure						
Charitable Activities	8,9	18,336	855	-	19,191	16,851
Impairment of Play Area equipment	15	50,659	-	-	50,659	-
TOTAL EXPENDITURE		68,995	855	-	69,850	16,851
Net (Expenditure)/Income and net movement in funds		(50,235)	44,282	8,818	2,865	43,365
Reconciliation of Funds						
Total funds brought forward		139,434	25,289	284,631	449,354	405,989
Total funds carried forward		89,199	69,571	293,449	452,219	449,354

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

**Belbroughton Recreation Centre
Statement of Financial Position
Year Ended 31 March 2021**

	Note	2021	2020
Fixed Assets			
Tangible Fixed Assets	15	277,927	328,586
Current Assets			
Debtors	16	4,551	-
Cash at bank and in hand	17	170,821	122,868
		<u>175,372</u>	<u>122,868</u>
Creditors: amounts falling due within one year	18	1,080	2,100
Net Current Assets		<u>174,292</u>	<u>120,768</u>
Total Assets less current liabilities		<u>452,219</u>	<u>449,354</u>
Net Assets		<u>452,219</u>	<u>449,354</u>
 Funds of the Charity			
Restricted Funds		363,020	309,920
Unrestricted funds		89,199	139,434
Total Charity Funds	19	<u>452,219</u>	<u>449,354</u>

These financial statements were approved by the board of trustees and authorised for issue on xxxxxx and are signed on behalf of the board by:



P Browne
Trustee

K Jones
Trustee

Belbroughton Recreation Centre
Notes to the Financial Statements
Year Ended 31 March 2021

1. General Information

The charity is registered in England and Wales and is unincorporated. The address of the principal office is Hartle Lane, Belbroughton, Stourbridge, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102 by reason of being small. As such, advantage has been taken of the following disclosure exemptions available under FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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, including expectations of future events that are believed to be reasonable under the circumstances.

In the opinion of the trustees there are no judgements (apart from those involving estimations) that have been made in the process of applying the entity's accounting policies that have any significant effect on the amounts recognised in the financial statements.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

- There is no significant impairment in the carrying value of the charity's property at the year end (31 March 2021: £328,586).
- The amounts carried forward in the restricted reserves for tennis court maintenance, together with the amounts received or set aside in future years, will be sufficient to carry out such maintenance in the foreseeable future (31 March 2021: £79,342).

Belbroughton Recreation Centre
Notes to the Financial Statements
Year Ended 31 March 2021

3. Accounting Policies (continued)

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes. Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal. All are considered to be restricted income funds, there are no endowment funds. Grants received towards property maintenance or capital expenditure together with related expenditure are treated as restricted income and expenditure. Monies received from Belbroughton Tennis Club towards future repairs and maintenance and related expenditure are also treated as restricted items. Bank interest arising on the monies held is also treated as restricted income.

Incoming Resources

All income is 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.
- No amounts are included for the contribution of general volunteers.

Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as this cannot be 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, noncharitable 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.

Tangible Assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. There are no tangible assets carried at revalued amounts.

Belbroughton Recreation Centre
Notes to the Financial Statements
Year Ended 31 March 2021

3. Accounting Policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 10% straight line

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

4. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	-	10,925	10,925
			-
Grants			
Grants receivable (Playground)	-	29,250	29,250
Grants Receivable (COVID)	10,000	-	10,000
Ground maintenance grants	1,250	-	1,250
	11,250	40,175	51,425
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	-	2,969	2,969
Scarecrow Festival	8,950	-	8,950
Grants			
Grants receivable type 1	-	19,444	19,444
Ground maintenance grants	-	1,363	1,363
	8,950	23,776	32,726

Belbroughton Recreation Centre
Notes to the Financial Statements
Year Ended 31 March 2021

5. Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Football Pitch Rent	1,292	-	1,292
Hall and Jubilee room fees	2,328		2,328
Tennis Club Rent	3,890	8,100	11,990
Playground fund-raising	-	4,962	4,962
	<u>7,510</u>	<u>13,062</u>	<u>20,572</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Football Pitch Rent	1,580		1,580
Hall and Jubilee room fees	11,818		11,818
Tennis Club Rent	6,471	6,567	13,038
	<u>19,869</u>	<u>6,567</u>	<u>26,436</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Hall and Jubilee room fees	-	-	122	122

7. Investment Income

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Bank interest receivable	718	718	932	932

Belbroughton Recreation Centre
Notes to the Financial Statements
Year Ended 31 March 2021

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Community Centre	17,316	855	18,171
Support Costs	1,020	-	1,020
	<u>18,336</u>	<u>855</u>	<u>19,191</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Community Centre	15,831	-	15,831
Support Costs	1,020	-	1,020
	<u>16,851</u>	<u>-</u>	<u>16,851</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total Funds 2021 £	Total Funds 2020 £
Community Centre	18,171	-	18,171	15,831
Governance costs	-	1,020	1,020	1,020
	<u>18,171</u>	<u>1,020</u>	<u>19,191</u>	<u>16,851</u>

10. Analysis of support costs

	Community Centre £	Total 2021 £	Total 2020 £
Governance costs	1,020	1,020	1,020

11. Net income (expenditure)

Net income/(expenditure) is stated after charging/(crediting):	2021 £	2020 £
Depreciation of tangible fixed assets	-	1,147

12. Independent Examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of financial statements	-	3,080

Belbroughton Recreation Centre
Notes to the Financial Statements
Year Ended 31 March 2021

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
	-	-

The average head count of employees during the year was Nil (2020: Nil).

14. Trustee remuneration and expenses

in previous years one or more trustees had been paid remuneration or received other benefits from employment with the charity or a related entity.

- permission for this had been granted by Charity Commission;
- no payments have been made in the current or immediately preceding year.

15. Fixed Assets

	Freehold Property £	Tennis Courts £	Play Area £	Fixtures & Fittings £	TOTAL £
Cost At 1 April 2020	243,088	34,839	50,659	23,537	352,123
Additions	-	-	-	-	-
Disposals	-	-	(50,659)	-	50,659
At 31 March 2021	243,088	34,839	-	23,537	301,464
Depreciation					
At 1 April 2020	-	-	-	23,537	23,537
Charge for the year	-	-	-	-	-
Impairment	-	-	50,659	-	50,659
Disposals	-	-	(50,659)	-	(50,659)
At 31 March 2021	-	-	-	23,537	23,537
Carrying Amount					
At 31 March 2021	243,088	34,839	-	-	277,927
At 31 March 2020	243,088	34,839	50,659	-	328,586

As at the end of March 2021 the playground area had been cleared in preparation for the installation of the new playground. The trustees therefore took the decision to impair the value of the old equipment.

16. Debtors

	2021 £	2020 £
Prepayments and accrued income	4,551	-
	4,551	-

17. Cash

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Cash at Bank			
Main current account	26,459	65,020	91,479
Savings account (Sinking fund)	-	79,342	79,342
	26,459	144,362	170,821

The restricted funds held in the main current account relate to the ring-fenced monies being used for the redevelopment of the playground.

Belbroughton Recreation Centre
Notes to the Financial Statements
Year Ended 31 March 2021

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	1,080	2,100

19. Analysis of charitable funds

Unrestricted Funds	At 1 April			At 31 March
	2020	Income	Expenditure	2021
	£	£	£	£
General Funds	139,434	18,760	(68,995)	89,199

Restricted Funds	At 1 April			At 31 March
	2020	Income	Expenditure	2021
	£	£	£	£
Founding Fund	340	-	-	340
Capital Grants	213,767	-	-	213,767
Tennis Court Maintenance	70,524	8,818	-	79,342
Playground fund	25,289	45,137	(855)	69,571
	<u>309,920</u>	<u>53,955</u>	<u>(855)</u>	<u>363,020</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Tangible fixed assets	63,820	214,107	277,927	328,586
Current assets	26,459	148,913	175,372	122,868
Creditors less than 1 year	(1,080)	-	(1,080)	(2,100)
Net assets	<u>89,199</u>	<u>363,020</u>	<u>452,219</u>	<u>449,354</u>