

Registered number: 00429169  
Charity number: 521947

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



**MONDAY**



\*AE6RP95M\*

A08 14/07/2025 #264

COMPANIES HOUSE

A rectangular label with a black vertical bar on the left containing the word 'MONDAY'. To the right is a barcode. Below the barcode is the alphanumeric string '\*AE6RP95M\*'. At the bottom of the label, the text 'A08 14/07/2025 #264' is printed, with 'COMPANIES HOUSE' centered below it.

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2025**

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<b>Trustees</b>	R J Bamford E Wells-Cole A J M Maltby J P Newlove A F Perrin B M Smith D E Taylor T Eves J Marshall (appointed 17 April 2024) L M Stocks (appointed 10 July 2024, resigned 26 November 2024)
<b>Company registered number</b>	00429169
<b>Charity registered number</b>	521947
<b>Registered office</b>	St Giles Avenue Lincoln Lincolnshire LN2 4PE
<b>Company secretary</b>	C P Hoskins
<b>Accountants</b>	Streets LLP Chartered Accountants Tower House Lucy Tower Street Lincoln Lincolnshire LN1 1XW
<b>Bankers</b>	National Westminster Bank PLC 225 High Street Lincoln LN2 1AZ

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## LINDUM SPORTS ASSOCIATION LIMITED

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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The Directors/Trustees present their annual report together with the financial statements of the charitable company Lindum Sports Association Limited for the period 1 April 2024 to 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

#### Objectives and Activities

##### a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Directors/Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The principal object of the Company is to;

Provide or assist in providing facilities for the public benefit for recreation or other leisure time occupation in or in connection with the City of Lincoln and elsewhere within the County of Lincolnshire. The facilities are made available to all regardless of rank, gender, religion or politics, usually by means of membership of associated clubs.

Subsidiary objectives include:

- Ensure that the facilities provided are of the highest possible quality.
- Ensure that the facilities are kept upto date and in good order with a rolling programme for renewals, replacements, repair and maintenance and when appropriate the introduction of new facilities.
- Ensure that the Company operates on a sound financial footing and that financial viability/sustainability is maintained.
- Ensure that the Company evolves to meet the changing needs and aspirations of members and stakeholders.
- Ensure that risk where possible is eliminated and where it is not it is properly managed.
- Ensure that the Company is well led and is recognised as a leading provider in Lincoln and Lincolnshire.
- Ensure that the Company is managed properly and effectively.
- Ensure efficient use of resources.

Facilities include:

- Outdoor - Hockey, Cricket and general outdoor sporting facilities.
- Indoor - Squash, Fitness Studio and social activities.
- Affiliated clubs are:  
Lindum Cricket Club, Lindum Squash Club and Lindum Hockey Club.

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## LINDUM SPORTS ASSOCIATION LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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The Lindum Squash Club operates as a division of the Lindum Sports Association. The Lindum Cricket Club and the Lindum Hockey Club both operate as stand alone clubs.

#### **Achievements and performance**

##### **a. KEY FINANCIAL PERFORMANCE INDICATORS**

The key financial performance indicator for the Directors/Trustees is generating sufficient income to maintain its charitable aims and objectives.

##### **b. REVIEW OF ACTIVITIES**

The relationship with stakeholders is key to the future of the Lindum Sports Association. The Lindum Sports Association is keen to develop and enhance those relationships. With that objective in mind annual meetings are now held with Lincoln Minster School, Lindum Cricket Club and Lindum Hockey Club.

The Squash Club continues to operate under the auspices of the Company and during the year under review has made satisfactory progress.

The Studio Room continues to be a valuable source of revenue.

During the year under review the Affiliated Clubs organised one beer festival on Lindum Sports Association premises and of course the fireworks. The profit was shared between Lindum Sports Association and the Affiliated Clubs. The funds received were welcome and thanks go the Affiliated Clubs.

The economic situation (including increasing energy costs) continue to have both a direct and indirect impact on the operation of the Lindum Sports Association.

The Treasurer supported by the Finance Committee is alert to the importance of keeping costs under control and this aspect features front and central in Finance Committee Meetings.

##### **c. INVESTMENT POLICY AND PERFORMANCE**

The stated aim of the Charitable Company is to invest any surplus income in the continued maintenance of and improvements to its property.

#### **Financial review**

##### **a. GOING CONCERN**

After making appropriate enquiries, the Directors/Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Directors/Trustees in reaching this conclusion have considered not only resources, but also profitability and cash flow. For this reason the Directors/Trustees continue to adopt the going concern basis in preparing the financial statements.

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## LINDUM SPORTS ASSOCIATION LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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#### **b. RESERVES POLICY**

The Board is aware that the condition of the Clubhouse can only deteriorate over time. The Board has set aside a sinking fund for future development of the clubhouse and other facilities.

The Directors/Trustees have an obligation to replace the Hockey AGP when this is necessary and continue to set aside such funds as are necessary to achieve this aim.

The further aim of the Board is to build up a fund of £30,000 being about six months costs (less sinking funds and dedicated funds) as a reserve. At 31st March 2025 the Company had total funds of £945,730.

#### **c. PRINCIPAL FUNDING**

Income during the year was some £284,553 from bar and catering receipts, rental income, donations and other small items. Expenditure was £283,449 giving rise to a surplus of £1,104.

#### **Structure, governance and management**

##### **a. CONSTITUTION**

The charitable company is registered as a members limited liability company.

The charitable company is constituted under a Memorandum of Association and is a registered company number 429169. The charity number is 521947.

The charitable company was incorporated and commenced operations on 6 February 1947.

There have been no changes in the objectives since the last AGM.

There are 32,651 Ordinary Shares in issue of which 329 shares are Treasury Shares.

##### **b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The Company is governed and managed by a Board of Trustees (Directors), elected and/or nominated and/or co-opted annually.

The Articles of Association allows for 8 (eight) elected Directors/Trustees to be appointed (elected) by shareholders at the Annual Meeting.

The Company under its Articles is able to offer a Board position to the constituent clubs to appoint a member of their committee/board as a Nominee Director/Trustee and this will be enshrined in their licence to occupy. These Directors/Trustees are appointed by the affiliated clubs on an annual basis in accordance with licences to occupy.

The Board has the power to co-opt a further 2 (two) Directors/Trustees.

The key management personnel are the Directors/Trustees who are not remunerated.

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## LINDUM SPORTS ASSOCIATION LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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#### c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

New Directors/Trustees are made aware of their responsibilities for the affairs of the charity. All Directors/Trustees are kept aware of the updates sent out by the Charity Commission which is now made easier by the introduction of electronically transmitted information.

The Directors/Trustees place great emphasis on the Directors/Trustees fulfilling their duties, in particular:

- the duty to promote the success of the Company.
- the duty to exercise independent judgement.

The importance of induction for, training for and compliance by Directors/Trustees is underpinned by a Code of Conduct for Directors which has been developed by the Governance Committee. All Directors/Trustees are required to sign up to this Code of Conduct.

Training needs are also identified through the annual skills audit.

#### d. SUCCESSION

Reference was made to the Charity Governance Code in last year's Trustee/Director Report.

The Lindum Sports Association is unusual in that it is an incorporated charity with shareholders.. Furthermore the charity does not have any employees at executive level and a number of Directors/Trustees fulfil roles which are effectively Executive Director roles. Against this background the Board does not consider that absolute limits on the terms of office of shareholding Directors/Trustees and/or Executive Directors/Trustees are appropriate.

A fresh policy has been put together dealing with Director/Trustee Succession after careful consideration of the provisions of the Charity Governance Code.

The policy includes:

- An annual review of the Board and its experience and expertise via an annual skills audit and one to one meetings between the Chairman and each Director/Trustee.
- A requirement that following the annual review of the Board and its experience and expertise the Governance Committee put together a campaign to fill any gaps.
- The Board will endeavour to ensure that there are always two Elected Directors/Trustees who are removed from the day to day and are therefore effectively Non Executive Directors-able to act as critical friends, ask the difficult questions and hold the Directors/Trustees to account.

The Board will ensure that the recruitment process for recruitment of Elected Directors/Trustees post the AGM 2025 is more rigorous than in the past:

- Any candidate expressing an interest will be given an Information Pack containing a history of the Lindum Sports Association, a brief summary of its structure and operations and details of the duties and responsibilities of Directors/Trustees
- Each candidate will be required to provide a CV.
- There will be an in depth interview.
- Two written references will be taken.
- The candidate will be required to provide proof of eligibility to work in the UK.

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## LINDUM SPORTS ASSOCIATION LIMITED

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### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2025

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#### e. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Company owns and maintains property at St Giles Avenue, Lincoln LN2 4PE. It has no interest in any other real estate. The Board is responsible for the day to day running of the Associations property, playing field and club house.

Responsibilities for leadership and management are divided as follows:

- Facilities.
- Finance/Audit.
- Governance.

**Facilities:** Responsibility for Facilities is deployed to one Director/Trustee (the Facilities Director.) The Facilities Director is responsible for all aspects of facilities including overall strategy and forward planning, development, administration of the Lindum Sports Club ensuring that clubhouse, changing rooms, bar and meeting rooms are properly maintained and where possible improved and ensuring that the playing surfaces are fit for the sports played and other uses as required. The Facilities Director provides a written report to each Board Meeting for the purpose of providing colleagues with accountability and assurance.

Finance/Audit and Governance are led and managed by two subcommittees each of which is chaired by an Elected Director/Trustee.

**Finance/Audit:** Made up from three elected Directors, Chairman, Vice Chairman and Treasurer. The committee is responsible for ensuring that income and expenditure are maintained in sufficient balance to ensure the continued viability of the Association. Quarterly management accounts are produced at each board meeting and compared as variances from a full Income and Expenditure budget determined at the beginning of each year.

**Governance:** This committee is made up solely of elected directors and chaired by the Company Secretary and is responsible for reviewing the overall governance of the company, constitutional matters, compliance and creation and operation of the licences to occupy with the affiliated clubs.

The Minutes of the Finance/Audit Subcommittee and the Governance Subcommittee are circulated to all Directors/Trustees for the purpose of providing accountability and assurance.

#### f. RISK MANAGEMENT

All significant activities undertaken are subject to a risk review by use of a management matrix (risk register) on an ongoing basis. Major risks are those which may have an effect on the operational performance of staff and volunteers, and those affecting the members of the Associated Clubs.

The major risks have been identified as:

- Economic uncertainty/financial sustainability.
- The need for expenditure on the estate.
- Loss of key people
- Changing habits and aspirations of members and stakeholders of affiliated clubs.
- Decisions outside the control of the Company.

The completion of the Licence to Occupy with Lincoln Minster School substantially reduces the risks for Lindum Sports Association around economic uncertainty/financial sustainability.

Risk Management is all important and as stated the management matrix (risk register) is reviewed on an ongoing basis as a matter of routine at each Board Meeting.

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2025**

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**g. CHARITY GOVERNANCE CODE**

Please see:

[www.charitygovernancecode.org](http://www.charitygovernancecode.org)

Sound governance enables the Lindum Sports Association to achieve its objectives in a lawful and compliant manner. As one commentator said:

"With good governance there is an increased chance that you will be able to deliver what you say."

The Code is a tool for continuous improvement. The Governance Committee are working through the Code with a view to making recommendations to enable Lindum Sports Association to further improve efficiency and effectiveness. The aim is to integrate relevant recommendations into the management matrix to provide a robust management and risk regime for the future.

Furthermore LSA has received advice that funders/grant making bodies are more and more looking at compliance with the Charity Governance Code before making decisions on financial support.

**Current and future periods**

**a. CURRENT AND FUTURE DEVELOPMENTS**

Major CAPEX in the future include:

- Replacement of the AGP.
- Access to studio room.
- New toilets adjacent to the studio room.
- Further works on the roof of the Clubhouse.
- Replacement/renewal of the perimeter fence.

The Directors/Trustees look to the future with cautious optimism and to reinforcing the hitherto mutually beneficial relationships with Lincoln Minster School, Lindum Cricket Club, Lincoln Hockey Club and colleagues within Lindum Squash Club.

Shareholders are assured that Trustees/Directors will continue to lead and manage the Company with all proper prudence and ensure that risks are identified and eliminated if at all possible. If risks cannot be eliminated the Directors/Trustees will ensure that the risks are carefully managed.

**INFORMATION ON FUNDRAISING PRACTICES**

As stated in last year's report, the Board and in particular the Finance Committee continues to look into revenue streams to give the Company long term stability for capital to be spent on keeping the infrastructure updated. This includes collaboration with the Affiliated Clubs on large events such as the beer festival and fireworks referred to above and continuing the increase in the use of the Fitness Studio.

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LINDUM SPORTS ASSOCIATION LIMITED

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TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2025

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**MEMBERS/SHAREHOLDERS**

The Directors/Trustees are fully aware that operations would be impossible without the support/sponsorship of the Members/Shareholders. All Directors/Trustees record appreciation for the help and support of Members/Shareholders.

This report was approved by the Trustees, on 9 July 2025 and signed on their behalf by:

  
.....  
E Wells-Cole  
Chairman

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## LINDUM SPORTS ASSOCIATION LIMITED

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

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#### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINDUM SPORTS ASSOCIATION LIMITED (the 'charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

#### RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### INDEPENDENT EXAMINER'S STATEMENT

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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LINDUM SPORTS ASSOCIATION LIMITED

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INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2025

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Signed:



Dated: 10 July 2025

ROBERT ANDERSON FCA

**STREETS LLP**

Tower House  
Lucy Tower Street  
Lincoln  
Lincolnshire  
LN1 1XW

**LINDUM SPORTS ASSOCIATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>INCOME FROM:</b>					
Voluntary income	2	11,036	600	11,636	42,593
Charitable activities	3	-	259,733	259,733	270,663
Investments	4	-	13,184	13,184	4,555
<b>TOTAL INCOME</b>		<b>11,036</b>	<b>273,517</b>	<b>284,553</b>	<b>317,811</b>
<b>EXPENDITURE ON:</b>					
Charitable activities	5,6,7	29,547	253,902	283,449	288,647
<b>TOTAL EXPENDITURE</b>	8	<b>29,547</b>	<b>253,902</b>	<b>283,449</b>	<b>288,647</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	18	(18,511)	19,615	1,104	29,164
		(11,036)	11,036	-	-
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		(29,547)	30,651	1,104	29,164
<b>NET MOVEMENT IN FUNDS</b>					
		(29,547)	30,651	1,104	29,164
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		324,484	620,142	944,626	915,462
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>294,937</b>	<b>650,793</b>	<b>945,730</b>	<b>944,626</b>

The notes on pages 14 to 25 form part of these financial statements.

**LINDUM SPORTS ASSOCIATION LIMITED**  
**REGISTERED NUMBER: 00429169**

**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Note	£	2025 £	£	2024 £
<b>FIXED ASSETS</b>					
Tangible assets	12		693,378		694,414
<b>CURRENT ASSETS</b>					
Stocks	13	3,502		4,084	
Debtors	14	20,942		12,947	
Cash at bank and in hand		328,840		316,041	
			<u>353,284</u>		<u>333,072</u>
<b>CREDITORS:</b> amounts falling due within one year	15	(80,932)		(62,860)	
<b>NET CURRENT ASSETS</b>			<u>272,352</u>		<u>270,212</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>965,730</u>		<u>964,626</u>
<b>CREDITORS:</b> amounts falling due after more than one year	16		(20,000)		(20,000)
<b>NET ASSETS</b>			<u>945,730</u>		<u>944,626</u>
<b>CHARITY FUNDS</b>					
Restricted funds	18		294,937		324,484
Unrestricted funds:					
Share capital	17	32,651		32,651	
Unrestricted funds	18	618,142		587,491	
Total unrestricted funds			<u>650,793</u>		<u>620,142</u>
<b>SHAREHOLDERS' AND CHARITY'S FUNDS</b>			<u>945,730</u>		<u>944,626</u>

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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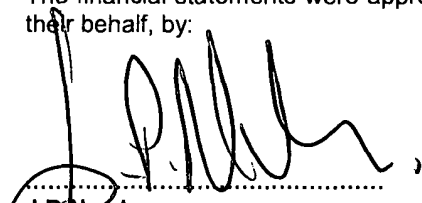
**LINDUM SPORTS ASSOCIATION LIMITED**

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**BALANCE SHEET (continued)  
AS AT 31 MARCH 2025**

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The financial statements were approved and authorised for issue by the Trustees on 9 July 2025 and signed on their behalf, by:



.....  
**J R Newlove**

The notes on pages 14 to 25 form part of these financial statements.

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 Companies Act 2006.

Lindum Sports Association Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The charitable company is limited by share capital.

The charitable company's functional and presentational currency is pounds sterling.

**1.3 Going concern**

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Trustees' Report sets out the actions taken post year end in order to balance the charity's finances and monitor their financial position. The trustees have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.4 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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## LINDUM SPORTS ASSOCIATION LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements

Charitable activities and Governance costs are costs incurred on the charitable company's operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

##### 1.6 Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost.

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Buildings	-	2% straight line
Plant & machinery	-	25% straight line
AGP and special projects	-	straight line between 3 and 25 years

##### 1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**1. ACCOUNTING POLICIES (continued)**

**1.9 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**1.10 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

**1.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**1.13 Government grants**

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

**1.14 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**2. VOLUNTARY INCOME**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	11,036	600	11,636	42,593
<i>Total 2024</i>	-	42,593	42,593	

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Sports facilities and club house	-	259,733	259,733	270,663
<i>Total 2024</i>	-	270,663	270,663	

**4. INVESTMENT INCOME**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank Interest Receivable	-	13,184	13,184	4,555
	-	13,184	13,184	4,555
<i>Total 2024</i>	-	4,555	4,555	

**LINDUM SPORTS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**5. DIRECT COSTS**

	Sports Facilities £	Club House £	Total 2025 £	Total 2024 £
Groundsman fees	10,333	-	10,333	9,000
Repairs and Maintenance	7,145	-	7,145	9,752
Turf, Grass Seed & Fertiliser	738	-	738	954
Bar & Catering Purchases	-	44,066	44,066	43,808
Insurances & Licences	-	10,368	10,368	9,496
Bank Charges	-	2,135	2,135	2,338
Squash Club Costs	17,673	-	17,673	17,445
Wages and salaries	-	46,364	46,364	47,055
Depreciation	39,776	22,916	62,692	63,131
	<u>75,665</u>	<u>125,849</u>	<u>201,514</u>	<u>202,979</u>
<i>Total 2024</i>	<u>77,109</u>	<u>125,870</u>	<u>202,979</u>	

**6. SUPPORT COSTS**

	Sports Facilities £	Club House £	Total 2025 £	Total 2024 £
Repairs and Maintenance	-	12,025	12,025	12,814
Water rates	2,582	-	2,582	2,088
Bookkeeping	262	612	874	933
Subscriptions	3,443	-	3,443	4,278
Sundry Expenses	1,452	-	1,452	1,704
Stationery & Postage	-	1,012	1,012	761
Telephone	-	797	797	754
Cleaning	-	6,473	6,473	5,812
Interest on loans	-	600	600	600
Rates	-	636	636	653
Light & heat	-	30,877	30,877	37,073
Wages and salaries	-	16,008	16,008	14,602
	<u>7,739</u>	<u>69,040</u>	<u>76,779</u>	<u>82,072</u>
<i>Total 2024</i>	<u>8,350</u>	<u>73,722</u>	<u>82,072</u>	

**LINDUM SPORTS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**7. GOVERNANCE COSTS**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Legal and professional fees	-	3,406	3,406	1,896
Independent Examiners fees	-	1,750	1,750	1,700
	-	5,156	5,156	3,596

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2025 £	Depreciation 2025 £	Other costs 2025 £	Total 2025 £	Total 2024 £
Sports Facilities	-	39,776	43,628	83,404	85,459
Club House	62,372	22,916	109,601	194,889	199,592
<b>Charitable activities</b>	<b>62,372</b>	<b>62,692</b>	<b>153,229</b>	<b>278,293</b>	<b>285,051</b>
<b>Expenditure on governance</b>	<b>-</b>	<b>-</b>	<b>5,156</b>	<b>5,156</b>	<b>3,596</b>
	<b>62,372</b>	<b>62,692</b>	<b>158,385</b>	<b>283,449</b>	<b>288,647</b>
<i>Total 2024</i>	<i>61,657</i>	<i>63,131</i>	<i>163,859</i>	<i>288,647</i>	

**9. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets: - owned by the charitable company	<b>62,692</b>	<b>63,131</b>

The Trustees have not received or obtained any remuneration or other financial benefits for the year directly or indirectly from the charitable company's funds.

**10. INDEPENDENT EXAMINERS' REMUNERATION**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,750 (2024 - £1,700).

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**11. STAFF COSTS**

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	<u>62,372</u>	<u>61,657</u>

The average number of persons employed by the charitable company during the year was as follows:

	2025	2024
Total employees	6	6

No employee received remuneration amounting to more than £60,000 in either year.

**12. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant & machinery £	AGP and special projects £	Total £
<b>Cost</b>				
At 1 April 2024	295,708	249,944	881,316	1,426,968
Additions	-	21,401	40,255	61,656
At 31 March 2025	<u>295,708</u>	<u>271,345</u>	<u>921,571</u>	<u>1,488,624</u>
<b>Depreciation</b>				
At 1 April 2024	141,350	208,507	382,697	732,554
Charge for the year	6,380	10,229	46,083	62,692
At 31 March 2025	<u>147,730</u>	<u>218,736</u>	<u>428,780</u>	<u>795,246</u>
<b>Net book value</b>				
At 31 March 2025	<u>147,978</u>	<u>52,609</u>	<u>492,791</u>	<u>693,378</u>
At 31 March 2024	<u>154,358</u>	<u>41,437</u>	<u>498,619</u>	<u>694,414</u>

Included in freehold property is land at cost of £3,434 which is not depreciated.

Charges exist against the property in relation to the potential clawback of monies received from England Hockey and English Sports Council.

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**13. STOCKS**

	2025 £	2024 £
Goods for resale	3,502	4,084
	3,502	4,084

**14. DEBTORS**

	2025 £	2024 £
Trade debtors	10,754	3,453
Prepayments and accrued income	10,188	9,494
	20,942	12,947

**15. CREDITORS: Amounts falling due within one year**

	2025 £	2024 £
Other loans	50,000	50,000
Trade creditors	17,657	5,208
Other taxation and social security	3,830	567
Accruals and deferred income	9,445	7,085
	80,932	62,860

**Deferred income**

		£
Deferred income at 1 April 2024		5,280
Resources deferred during the year		5,606
Amounts released from previous years		(5,280)
		5,606

Deferred income represents invoices for the use of facilities raised in advance.

**16. CREDITORS: Amounts falling due after more than one year**

	2025 £	2024 £
Other loans	20,000	20,000
	20,000	20,000

A Trustee made a loan to the charitable company of £30,000. During the previous years £10,000 was repaid leaving a balance of £20,000. The loan is unsecured and carries interest at 3% per annum which has been waived by the Trustee as a donation to the charity.

**LINDUM SPORTS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**17. SHARE CAPITAL**

	2025 £	2024 £
<b>Allotted, called up and fully paid</b>		
32,651 Ordinary Shares of £1 each	<u>32,651</u>	<u>32,651</u>

**18. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
<b>Designated funds</b>					
AGP Fund	162,500	-	-	20,000	182,500
General Sinking Fund	38,197	-	-	(19,480)	18,717
Loan Repayment Fund	50,000	-	-	-	50,000
General Reserve Fund	-	-	-	30,000	30,000
	<u>250,697</u>	<u>-</u>	<u>-</u>	<u>30,520</u>	<u>281,217</u>
<b>General funds</b>					
General funds	336,794	273,517	(253,902)	(19,484)	336,925
Share capital	32,651	-	-	-	32,651
	<u>369,445</u>	<u>273,517</u>	<u>(253,902)</u>	<u>(19,484)</u>	<u>369,576</u>
Total Unrestricted funds	<u>620,142</u>	<u>273,517</u>	<u>(253,902)</u>	<u>11,036</u>	<u>650,793</u>
<b>Restricted funds</b>					
Restricted AGP fund	321,874	-	(29,547)	-	292,327
R Dimbleby Legacy	2,610	-	-	-	2,610
Three Lane Nets Fund	-	11,036	-	(11,036)	-
	<u>324,484</u>	<u>11,036</u>	<u>(29,547)</u>	<u>(11,036)</u>	<u>294,937</u>
Total of funds	<u>944,626</u>	<u>284,553</u>	<u>(283,449)</u>	<u>-</u>	<u>945,730</u>

**LINDUM SPORTS ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**18. STATEMENT OF FUNDS (continued)**

**STATEMENT OF FUNDS - PRIOR YEAR**

	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£
<b>Designated funds</b>					
AGP Fund	180,000	-	-	(17,500)	162,500
General Sinking Fund	33,447	-	-	4,750	38,197
Loan Repayment Fund	50,000	-	-	-	50,000
Cricket Club	700	-	-	(700)	-
	<u>264,147</u>	<u>-</u>	<u>-</u>	<u>(13,450)</u>	<u>250,697</u>
<b>General funds</b>					
General funds	266,743	275,818	(259,100)	53,333	336,794
Share capital	32,651	-	-	-	32,651
Total Unrestricted funds	<u>563,541</u>	<u>275,818</u>	<u>(259,100)</u>	<u>39,883</u>	<u>620,142</u>
<b>Restricted funds</b>					
Restricted AGP fund	351,421	-	(29,547)	-	321,874
R Dimpleby Legacy	500	2,110	-	-	2,610
Square Strips Fund	-	3,960	-	(3,960)	-
Sight Screen Fund	-	4,230	-	(4,230)	-
Three Lane Nets Fund	-	31,693	-	(31,693)	-
	<u>351,921</u>	<u>41,993</u>	<u>(29,547)</u>	<u>(39,883)</u>	<u>324,484</u>
Total of funds	<u><u>915,462</u></u>	<u><u>317,811</u></u>	<u><u>(288,647)</u></u>	<u><u>-</u></u>	<u><u>944,626</u></u>

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Designated funds	250,697	-	-	30,520	281,217
General funds	369,445	273,517	(253,902)	(19,484)	369,576
	<u>620,142</u>	<u>273,517</u>	<u>(253,902)</u>	<u>11,036</u>	<u>650,793</u>
Restricted funds	324,484	11,036	(29,547)	(11,036)	294,937
	<u>944,626</u>	<u>284,553</u>	<u>(283,449)</u>	<u>-</u>	<u>945,730</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	264,147	-	-	(13,450)	250,697
General funds	299,394	275,818	(259,100)	53,333	369,445
	<u>563,541</u>	<u>275,818</u>	<u>(259,100)</u>	<u>39,883</u>	<u>620,142</u>
Restricted funds	351,921	41,993	(29,547)	(39,883)	324,484
	<u>915,462</u>	<u>317,811</u>	<u>(288,647)</u>	<u>-</u>	<u>944,626</u>

The designated AGP fund represents money set aside for future refurbishment and repair work per the original agreement with Sport England and England Hockey.

The designated general sinking fund represents money set aside for the future development of the clubhouse and other facilities.

The designated loan repayment fund represents money set aside for future loan repayments.

The designated general reserve fund represents money set aside to cover six months costs as per the reserves policy.

The restricted AGP fund represents fixed assets purchased by restricted grant funding.

The other restricted funds represent money received or set aside for specific future improvements.

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**LINDUM SPORTS ASSOCIATION LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

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**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Tangible fixed assets	292,327	401,051	693,378
Current assets	2,610	350,674	353,284
Creditors due within one year	-	(80,932)	(80,932)
Creditors due in more than one year	-	(20,000)	(20,000)
	<u>294,937</u>	<u>650,793</u>	<u>945,730</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	321,874	372,540	694,414
Current assets	2,610	330,462	333,072
Creditors due within one year	-	(62,860)	(62,860)
Creditors due in more than one year	-	(20,000)	(20,000)
	<u>324,484</u>	<u>620,142</u>	<u>944,626</u>

**20. RELATED PARTY TRANSACTIONS**

The charitable company is controlled by its Trustees.

There have been no transactions or balances that are required to be disclosed under FRS 102 other than as disclosed in notes 9 and 16.