

VICTORY SPORTS GROUND

Charity Registration No 803621

ANNUAL REPORT & ACCOUNTS

YEAR ENDED 31st MARCH 2021

VICTORY SPORTS GROUND

Charity Registration No 803621

Year Ended 31st March 2021

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Year Ended 31st March 2021

Trustee's Annual Report

The Trustee is pleased to present their report and accounts for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the Trust's governing document, the Charities Act 2011 and the Statement of Recommended Practice, Charities SORP (FRS102).

Objectives and activities

A public park to be known as the "Victory Sports Ground" for the benefit of the inhabitants of the Borough of Southend-on-Sea and the recreation of the public.

The sport ground, in addition to providing a general recreational area, contains football and cricket pitches, which are hired by teams throughout the year.

The old pavilion on the ground, which provided changing accommodation and a tea bar, was destroyed by fire in 1995. A new pavilion was constructed by Southend Borough Council and was ready for the 1997/8 football season.

The sports ground is administered and maintained for the objects set out in its governing document by the Borough Council, which meets any deficit incurred each year on operating the facility.

The Trustees in making decisions about the Trust make those decisions with due regard to the objects of the Trust.

They also have due regard to their legal duty to carry out the Trust's charitable purposes for the Public Benefit and the Charity Commissions' guidance thereon.

Achievements and performance

Victory Sports Ground is currently maintained to allow the purposes in its Governing document set out below to take place during the financial year 2020-21.

The financial year began with the UK in lockdown, as per the UK Government's announcement on 23rd March 2020, with facilities at Victory Sports Ground affected in the following way:

- a) Temporary closure of the pavilion.
- b) Suspension of sports and facilities hire.
- c) Installation of temporary signage regarding social distancing.

Government restrictions meant that outdoor sports facilities were only permitted to be open for a few months in 2020/21, between 23rd June - 14th September, this meant that the facilities hire income normally raised from organised sports was reduced to zero in 2021 (2020: £6,833).

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Restrictions on outdoor sports facilities were finally lifted on 29th March 2021 as part of Step 1 of the Government's roadmap for lifting lockdown.

Victory Sports Ground's field remained open for all members of the public to make use of for exercise, within Government guidelines.

The Trustee considers that the performance of the charity during the year was satisfactory.

Plans for the future

The Trustees intend to continue with the current activity and maintain the standards of Victory Sports Ground.

Government restrictions and guidelines will be closely monitored and implemented where needed. The Trustees are aware of the importance of Victory Sports Ground's facilities and will restore their availability to all members of the public as soon as it is possible.

Financial review

The cost of maintaining the sports ground exceeded the net income from trading activities and the deficit of £34,514 (2020 £24,495) has been funded from the Southend Borough Council General Fund, by a donation to the charity.

Reserves Policy

The trust does not need to hold reserves as any deficit which arises on the operation of the trust, should the trust have no funds to meet it, is funded by Southend on Sea Borough Council, which is sole trustee of the trust.

Going concern

Victory Sports Ground meets the definition of a public benefit entity under FRS102. There are no material uncertainties about the charity's ability to continue as a going concern.

Structure, governance and management

Governing documents

The Trust's Governing document is in the form of an Indenture signed on 30th September 1921.

Trustee recruitment and training

Southend Borough Council elected members are corporate Trustees. Therefore Councillors once elected become a corporate Trustee of the Trust.

Risk Assessment

The borough council, when carrying out risk assessments for its own activities, includes within the assessment the activities of the trust, so any major risks applicable to the trust are covered by the council arranging appropriate insurance or having in place strategies to cover other contingencies.

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Reference and administrative details

Trustee

Southend-on-Sea Borough Council

Secretary/Treasurer to the Trust

Southend-on-Sea Borough Council

Address

Civic Centre

Victoria Avenue

Southend-on-Sea

Essex SS2 6EP

Independent Examiner

TC Group

The Courtyard

Shoreham Road

Upper Beeding

Steyning

West Sussex

BN44 3TN

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Statement of Trustees' Responsibilities

The Trustees are responsible for preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of each financial year and the income and expenditure of the Charity for that period.

In preparing those accounts, the Trustees are required to:

- Select suitable and applicable accounting policies and then apply them consistently
- Make judgement and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the organisation will continue in business

The Trustees are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with charity legislation and the relevant governing instruments. They are responsible for safeguarding the Charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results

The Trust's financial results are as per the annexed accounts.

By order of the Trustees

Signed



Joe Chesterton, Executive Director (Finance & Resources)

Date 18th March 2022

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Year Ended 31st March 2021

Independent Examiner's Report

I report on the accounts of the Trust for the year ended 31st March 2021, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

TC Group

Mark Cummins FCCA

For and on behalf of TC Group

Office: Steyning

Dated: 23 March 2022

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Year Ended 31st March 2021

Statement of Financial Activities

		2020/21	2020/21	2020/21	2019/20
		Unrestricted	Endowment	Total	Total
		Funds	Funds	Funds	Funds
	Note	£	£	£	£
Income From					
Donations	3	34,514	-	34,514	24,495
Investments	4	4	-	4	8
Charitable activities	5	-	-	-	6,833
Total Income		<u>34,518</u>	-	<u>34,518</u>	<u>31,336</u>
Expenditure on					
Charitable activities	6	34,518	-	34,518	31,336
Total expenditure		<u>34,518</u>	-	<u>34,518</u>	<u>31,336</u>
Net income/expenditure & net movement in funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reconciliation of Funds					
Total funds brought forward		-	10,421	10,421	10,421
Total funds carried forward		<u>-</u>	<u>10,421</u>	<u>10,421</u>	<u>10,421</u>

All income and gains for the year are recognised on the statement of financial activities. All the Charity's activities are classified as continuing.

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Balance Sheet

	Note	2020/21 Total Funds £	2019/20 Total Funds £
Fixed Assets			
Tangible Assets	7	10,000	10,000
Total Fixed Assets		<u>10,000</u>	<u>10,000</u>
Current Assets			
Cash at bank and in hand		1,041	1,051
Total Current Assets		<u>1,041</u>	<u>1,051</u>
Liabilities			
Creditors: Amounts falling due within one year	8	620	(630)
Net current assets/(liabilities)		<u>421</u>	<u>421</u>
Total assets less current liabilities		<u>10,421</u>	<u>10,421</u>
The funds of the charity			
Endowment funds	10	10,421	10,421
Total charity funds		<u>10,421</u>	<u>10,421</u>

Approved by the Trustee and signed on its behalf by an authorised signatory.

Signed



Joe Chesterton, Executive Director (Finance & Resources)
Southend on Sea Borough Council for the Trustee

Date 18th March 2022

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Notes to the accounts

Note 1 Legal Status

Victory Sports Ground is an unincorporated charity registered in England and Wales (charity number 803621).

Note 2 Accounting Policies

Basis of preparation

The accounts 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) (effective 1 January 2016) – (Charities SORP (FRS 102)), and the Charities Act 2011.

Victory Sports Ground 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 note(s). There are no material uncertainties about the charity's ability to continue as a going concern given the continued support of Southend Borough Council.

Cash Flow Statement

In accordance with the Charities SORP (FRS 102) the charity is claiming exemption from the requirement to prepare a cash flow statement on account of it being a small charity.

Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Charitable activities - represent income from rent and are recognised when receivable.

Investment income is accounted for when receivable.

Expenditure

Expenditure is accounted for on an accruals basis exclusive of the element of VAT which is recoverable by Southend Borough Council in accordance with VAT Notice 749 para 7.5.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost. Land is not depreciated.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. No separate bank account is maintained by the Trust, therefore all income and expenditure passes through the Borough Council's account, and its cash balances are held within the Borough Council's general bank account.

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Creditors and provisions

Creditors and provisions are recognised where the charity has present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

Note 3 Income from Donations

Donations of £34,514 (2020 £24,495) were from Southend Borough Council as the funding required to make up the operational deficit for the year. This donation is equitably apportioned across all operational trust expenditure. Included in the donation of £34,514 are the following donated services:

	2021	2020
	£	£
Employees – seconded staff	13,028	6,991
Administration	343	245
	13,371	7,236

Note 4 Income from Investments

Investment income is from interest earned on the cash balances held.

Note 5 Income from Charitable Activities

Charitable trading activity

	2021	2020
	£	£
Facilities Hire	-	6,833
	-	6,833

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Note 6 Cost of Charitable Activities

	2021	2020
	£	£
Employees	13,030	8,943
Building/Ground Maintenance	15,853	16,592
Utilities	2,069	1,123
Transport	81	145
Insurance	773	1,821
Supplies & Services	1,749	1,768
Governance costs	620	630
Administration	343	314
	<u>34,518</u>	<u>31,336</u>

The support costs incurred are the administration services provided by Southend Borough Council and governance costs. Total support costs for the year were £963 (2020: £944).

Governance costs comprise solely of fees paid to independent examiners. During the year £620 (2020: £630) was paid to the independent examiner in respect of examination services.

Employee costs relate to employees of the Council.

No staff are remunerated over £60,000 in the year.

The charity is managed by Southend Borough Council and doesn't have any key management personnel.

Note 7 Fixed Assets

	Freehold Land £
Asset cost, valuation or revalued amount	
Balance brought forward @ 01/04/20	10,000
Balance carried forward @ 31/03/21	<u>10,000</u>
Accumulated depreciation and impairment reviews	
Balance brought forward @ 01/04/20	-
Charge for the year	-
Balance carried forward @ 31/03/21	<u>-</u>
Net Book Value	
Brought forward @ 01/04/20	10,000
Carried forward @ 31/03/21	<u>10,000</u>

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Note 8 Creditors

Amounts falling due within one year

	2021	2020
	£	£
Other Creditors	<u>620</u>	<u>630</u>

Note 9 Comparative Funds

All income and expenditure in 2020/21 was unrestricted.

Note 10 Endowment Fund

The endowment fund has arisen as a result of the original donation of the land.

Note 11 Trustee remuneration

No trustee was paid in respect of their services as a trustee in 2020 or 2021 and no expenditure was reimbursed.

Note 12 Related Party Transactions

During the year the trustee (Southend Borough Council) donated £34,514 (2020: £24,495) to the Trust in respect of the funding required to cover the operational deficit for the year. Southend Borough Council collected a further £4 (2020: £6,841) on behalf of the Trust in respect of income generated from facilities hire and interest earned. The Trust paid the Council £33,898 in respect of operating costs for the year (2020: £31,336).

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