

# **VICTORY SPORTS GROUND**

Charity Registration No 803621

## **ANNUAL REPORT & ACCOUNTS**

**YEAR ENDED 31<sup>st</sup> MARCH 2022**

# **VICTORY SPORTS GROUND**

Charity Registration No 803621

Year Ended 31<sup>st</sup> March 2022

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# **VICTORY SPORTS GROUND**

Charity Registration No 803621

Year Ended 31<sup>st</sup> March 2022

## **Trustee's Annual Report**

The Trustee is pleased to present their report and accounts for the year ended 31 March 2022.

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 City 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 2021-22.

The restrictions on outdoor sports facilities ended on 29<sup>th</sup> March 2021 as part of Step 1 of the Government's roadmap for lifting lockdown. Activities did not immediately return and the Trust did not generate any facilities hire income in 2022 (2021: £0).

Victory Sports Ground's field remained open for all members of the public to make use of.

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.

# **VICTORY SPORTS GROUND**

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Year Ended 31<sup>st</sup> March 2022

## **Financial review**

The cost of maintaining the sports ground exceeded the net income from trading activities and the deficit of £41,505 (2021 £34,514) has been funded from the Southend City 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 City 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 30<sup>th</sup> September 1921.

### ***Trustee recruitment and training***

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

### ***Risk Assessment***

The city 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.

# **VICTORY SPORTS GROUND**

Charity Registration No 803621

Year Ended 31<sup>st</sup> March 2022

## **Reference and administrative details**

### ***Trustee***

Southend-on-Sea City Council

### ***Secretary/Treasurer to the Trust***

Southend-on-Sea City 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

# VICTORY SPORTS GROUND

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Year Ended 31<sup>st</sup> March 2022

## 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



[J Chesterton \(Mar 12, 2024 08:08 GMT\)](#)

Joe Chesterton, Executive Director (Finance & Resources)

Date Mar 12, 2024

# VICTORY SPORTS GROUND

Charity Registration No 803621

Year Ended 31<sup>st</sup> March 2022

## Independent Examiner's Report

I report on the accounts of the Trust for the year ended 31<sup>st</sup> March 2022, 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.

### Mark Cummins FCCA

For and on behalf of TC Group

Office: Steyning, West Sussex

Dated: .....

# VICTORY SPORTS GROUND

Charity Registration No 803621

Year Ended 31<sup>st</sup> March 2022

## Statement of Financial Activities

		2021/22	2021/22	2021/22	2020/21
		Unrestricted	Endowment	Total	Total
		Funds	Funds	Funds	Funds
	Note	£	£	£	£
<b>Income From</b>					
Donations	3	41,505	-	41,505	34,514
Investments	4	2	-	2	4
Charitable activities	5	-	-	-	-
Total Income		<u>41,507</u>	-	<u>41,507</u>	<u>34,518</u>
<b>Expenditure on</b>					
Charitable activities	6	41,507	-	41,507	34,518
Total expenditure		<u>41,507</u>	-	<u>41,507</u>	<u>34,518</u>
<b>Net income/expenditure &amp; net movement in funds</b>					
		-	-	-	-
<b>Reconciliation of Funds</b>					
Total funds brought forward		-	10,421	10,421	10,421
Total funds carried forward		-	10,421	10,421	10,421

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

# VICTORY SPORTS GROUND

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Year Ended 31<sup>st</sup> March 2022

## Balance Sheet

	Note	2021/22 Total Funds £	2020/21 Total Funds £
<b>Fixed Assets</b>			
Tangible Assets	7	10,000	10,000
Total Fixed Assets		<u>10,000</u>	<u>10,000</u>
<b>Current Assets</b>			
Cash at bank and in hand		1,051	1,041
Total Current Assets		<u>1,051</u>	<u>1,041</u>
<b>Liabilities</b>			
Creditors: Amounts falling due within one year	8	(630)	(620)
Net current assets/(liabilities)		<u>421</u>	<u>421</u>
Total assets less current liabilities		<u>10,421</u>	<u>10,421</u>
<b>The funds of the charity</b>			
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 City Council for the Trustee

**Date**

# VICTORY SPORTS GROUND

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Year Ended 31<sup>st</sup> March 2022

## 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 City 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 City 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 City Council's account, and its cash balances are held within the City 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 £41,505 (2021 £34,514) were from Southend City 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 £41,505 are the following donated services:

	<b>2022</b>	2021
	<b>£</b>	£
Employees – seconded staff	<b>13,494</b>	13,030
Administration	<b>365</b>	343
	<b>13,859</b>	13,373

## **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

	<b>2022</b>	2021
	<b>£</b>	£
Facilities Hire	-	-
	-	-

## VICTORY SPORTS GROUND

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Year Ended 31<sup>st</sup> March 2022

### Note 6 Cost of Charitable Activities

	2022	2021
	£	£
Employees	13,494	13,030
Building/Ground Maintenance	21,759	15,853
Utilities	1,465	2,069
Transport	21	81
Insurance	750	773
Supplies & Services	3,023	1,749
Governance costs	630	620
Administration	365	343
	<u>41,507</u>	<u>34,518</u>

The support costs incurred are the administration services provided by Southend City Council and governance costs. Total support costs for the year were £995 (2021: £963).

Governance costs comprise solely of fees paid to independent examiners. During the year £630 (2021: £620) 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 City Council and doesn't have any key management personnel.

### Note 7 Fixed Assets

	Freehold Land £
Asset cost, valuation or revalued amount	
Balance brought forward @ 01/04/21	10,000
<b>Balance carried forward @ 31/03/22</b>	<b>10,000</b>
Accumulated depreciation and impairment reviews	
Balance brought forward @ 01/04/21	-
Charge for the year	-
<b>Balance carried forward @ 31/03/22</b>	<b>-</b>
Net Book Value	
Brought forward @ 01/04/21	10,000
<b>Carried forward @ 31/03/22</b>	<b>10,000</b>

## VICTORY SPORTS GROUND

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Year Ended 31<sup>st</sup> March 2022

### Note 8 Creditors

Amounts falling due within one year

	2022	2021
	£	£
Other Creditors	<u>630</u>	<u>620</u>

### Note 9 Comparative Funds

All income and expenditure in 2021/22 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 2021 or 2022 and no expenditure was reimbursed.

### Note 12 Related Party Transactions

During the year the trustee (Southend City Council) donated £41,505 (2021: £34,514) to the Trust in respect of the funding required to cover the operational deficit for the year. Southend City Council collected a further £2 (2021: £4) on behalf of the Trust in respect of income generated from facilities hire and interest earned. The Trust paid the Council £40,876 in respect of operating costs for the year (2021: £33,898).

# 180 Victory Sports Ground Trust 2021-22

Final Audit Report

2024-03-12

Created:	2024-03-11
By:	Elizabeth Anslow (elizabethanslow@southend.gov.uk)
Status:	Signed
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-  Document created by Elizabeth Anslow (elizabethanslow@southend.gov.uk)  
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-  Document e-signed by J Chesterton (joechesterton@southend.gov.uk)  
Signature Date: 2024-03-12 - 8:08:25 AM GMT - Time Source: server- IP address: 86.153.200.166
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