

Forthill Community Sports Club
REPORT AND FINANCIAL STATEMENTS
for the year ended
31 March 2023

Scottish Charity Number SC046119

FORTHILL COMMUNITY SPORTS CLUB

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for the year ended 31 March 2023**

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FORTHILL COMMUNITY SPORTS CLUB

Report of the Trustees for the year ended 31 March 2023

The Trustees presents its report together with the charity's financial statements for the year ended 31 March 2023.

OBJECTIVES AND ACTIVITIES

The charity's objectives are as follows:

- to advance and promote public participation in sport, the provision of recreational facilities, and the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended

Activities Undertaken in Year

ACHIEVEMENTS & PERFORMANCE

Forthill Community Sports Club has continued to work against and in line with the action plan devised in year end March 2018 with continued support from our Hub Officer. The plan as mentioned in previous years' reports continues to align itself to the Sport Scotland Community Sport Hub and is bound by FCSC's main aims and objectives and the 5 guiding principles of being a community Hub - Participation Growth, Understanding Community Need, Supporting Community Leadership, Offering a range of sports and ensuring all the right people are working together.

Fortunately, as the world has come out of lock down and Covid 19 protocols we have been able as a community sports hub to get back to doing what we do best. Engaging with our members and the local community and hosting sports camps, playing sports and socialising with friends and family. We continue to work at making Forthill the premier sporting venue in the City. The addition of 4 Hybrid Cricket wickets, all weather floodlit tennis courts, an upgraded Indoor sports centre and a general overhaul of the main clubhouse building including a new roof, heating, disabled lift and the current plans of installation of disabled toilets and an increase in Ladies WC's all help to add benefit to our club.

FINANCIAL REVIEW

The results for the year are set out in the Statement of Financial Activities. The Statement of Financial Activities shows net outgoing resources for the year of £169,412 (2022 - £991,062 net incoming resources). At the year end total reserves standing at £1,587,981 (2022 - £1,757,393) of which £202,529 is general reserves (2022 - £203,482), £568,773 is designated (2022 - £568,773) and £816,679 is restricted (2022 - £985,138).

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate exposure to the major risks.

Reserves Policy

Reserves are required to be held by the charity to cover any gap between spending and receiving income and to cover emergency repairs and other expenditure. The Trustees consider that the ideal level of reserves as at 31 March 2023 should be around £25,000.

The free reserves currently held excluding fixed assets not readily available to be spent at the year end were £(80,416) therefore not does not meet our policy but we are actively addressing this shortfall.

While the Trustees acknowledge their responsibility for maintaining a level of reserves adequate for the continued operation of the charity, they see the main priority is to use all available funds for the improvement of the current facilities to ensure the continued use by the community.

Once the planned expenditure has been completed, the Trustees will ensure that the charity is committed to reducing borrowings and to grow the reserves to the level that they believe is appropriate for the charity to retain.

FORTHILL COMMUNITY SPORTS CLUB

Report of the Trustees (cont) for the year ended 31 March 2023

The Trustees are aware that the lack of free reserves, together with the planned capital expenditure will provide a challenging environment in the years to come. The Trustees are committed to reversing this situation and acknowledge that the support of the charity's bank and constituent clubs will be important in the coming years.

Plans for Future Periods

Forthill Community Sports Club has developed an action plan which sets out the following missions:

1) To improve facilities and make them fit for purpose to enable the Hub to grow participation. 2) Create a sustainable structure to meet the needs of the community for the long term. 3) Bring all clubs together through a working action plan.

Events: We will operate an event strategy to raise the profile of sport and utilise our resources.

- 1) Hold a Hub open evening
- 2) Run Easter and Summer holiday camp
- 3) Publish a calendar with all club and hub events

Communications: To raise awareness of the benefits, opportunities and success of sport at Forthill

- 1) Organising regular meetings with clubs and key contacts
- 2) Collate community feedback on any plans or events
- 3) Develop social media feeds
- 4) Create promotional feed

Education: Physical Education, Physical Activity and Sport are embedded in all education establishments across Dundee promoting pathways to participate, volunteer and officiate in sport.

- 1) Improve links between the hub and active schools
- 2) Improve links with Dundee and Angus college
- 3) Identify and recruit Junior Decision Makers

Community Sport: Forthill will maximise the provision of accessible sport in our communities that enables increased participation and progression.

- 1) Grow the hub through new club involvement
- 2) Ensure Constituent Clubs keep an updated record of coaches and volunteers PVG's, Child protection and First Aid
- 3) Support clubs in accreditation to National Governing bodies etc

Facilities: Forthill will provide, maintain and develop more accessible and better quality facilities for all levels of sport.

- 1) Look at and improve the current decoration and floor coverings throughout the clubhouse.
- 2) Review opening times
- 3) Development of overall hub facility and investigate new facilities such as paddle tennis courts and 4G multi sport playing surfaces.

People: Develop and invest in a strong network of people to deliver sport at all levels in the city.

- 1) Increase amount of volunteers
- 2) Look at volunteer upskilling
- 3) Arrange child protection course
- 4) Arrange first aid course.

FORTHILL COMMUNITY SPORTS CLUB

Report of the Trustees (cont) for the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Forthill Community Sports Club was established as a Scottish Charitable Incorporated Organisation (SCIO) on 9 November 2015 and is registered with The Office of the Scottish Charity Regulator (OSCR). The charity had previously operated as an unincorporated association and is governed by its Articles of Association.

FCSC is a membership organisation with two categories of membership:

The Members - who have the right to attend members' meetings (including any annual general meeting) and have important powers under the constitution; in particular, the members appoint people to serve on the board and take decisions on changes to the constitution itself;

The Board - who hold regular meetings, and generally control the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.

Membership is open to any individual aged 16 or over who is a member of Forfarshire Cricket Club, Forthill Community Tennis Club, Plebeians Table Tennis Club, Panmure Rugby Club, Forthill Squash Club, Grove Menzieshill Hockey Club and such other sports clubs or organisations as may, at the decision of the board, be affiliated to the organisation.

Employees of the organisation are not eligible for membership.

Recruitment and Appointment of Trustees

The Trustees have developed an information pack for potential Trustees which includes OSCR guidance for Trustees, and which details the responsibilities and commitment required of the Trustees.

The Trustees do not receive any remuneration however certain Trustees are reimbursed for expenses incurred by them personally in relation to the running of the charity.

Trustees Induction and Training

New trustees are briefed on the objectives of the charity and are provided with a copy of OSCR publication – Guidance for Charity Trustees ‘acting with care and diligence’.

Organisational Structure

The charity has a board of trustees who meet regularly and are responsible for the strategic direction and policy of the charity.

Day to day administration is carried out by [REDACTED].

FORTHILL COMMUNITY SPORTS CLUB

**Report of the Trustees (cont)
for the year ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE INFORMATION

REGISTERED CHARITY NAME: Forthill Community Sports Club


CHARITY NUMBER: SC 046119

PRINCIPAL OFFICE: Fintry Place
Broughty Ferry
Dundee
DD5 3BL

TRUSTEES:



AUDITOR:


MMG Archbold Ltd
Chapelshade House
78 – 84 Bell Street
Dundee
DD1 1RQ

BANKERS:

The Royal Bank of Scotland
288 Brook Street
Broughty Ferry
Dundee
DD5 2AP

Report of the Trustees (cont)
for the year ended 31 March 2023

Trustees responsibilities for the preparation of accounts

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (UK GAAP).


Law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 28 February 2024 and signed on behalf of the board of trustees by:


Trustee

Independent Auditor's Report to the Trustees of
Forthill Community Sports Club

Audit report to be added

**Statement of Financial Activities
for the year ended 31 March 2023**

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		Funds	Funds	Funds	Funds
		£	£	£	As restated
					£
Income and endowments from:					
Donations and legacies	1	1,200	10,732	11,932	1,027,581
Charitable activities	2	80,878	-	80,878	53,617
Investment income		599	-	599	4
Other income – <i>insurance claim</i>		<u>21,866</u>	<u>-</u>	<u>21,866</u>	<u>-</u>
Total income		<u>104,543</u>	<u>10,732</u>	<u>115,275</u>	<u>1,081,202</u>
Expenditure on:					
Fundraising costs		989	-	989	2,000
Charitable activities	3	<u>104,507</u>	<u>179,191</u>	<u>283,698</u>	<u>88,140</u>
Total expenditure		<u>105,496</u>	<u>179,191</u>	<u>284,687</u>	<u>90,140</u>
Net income / (expenditure)		(953)	(168,459)	(169,412)	991,062
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(953)</u>	<u>(168,459)</u>	<u>(169,412)</u>	<u>991,062</u>
Reconciliation of funds:					
Total funds brought forward	11	<u>772,255</u>	<u>985,138</u>	<u>1,757,393</u>	<u>766,331</u>
Total funds carried forward	11	<u>771,302</u>	<u>816,679</u>	<u>1,587,981</u>	<u>1,757,373</u>

CONTINUING OPERATIONS

None of the charity's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The charity has no recognised gains or losses other than the deficit for the current year and surplus for the previous year.


The notes on pages 10 to 18 form part of these accounts

FORTHILL COMMUNITY SPORTS CLUB

Balance Sheet as at 31 March 2023

		Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Prior Year 2022 As restated
	Note	£	£	£	£
Fixed Assets:					
Tangible fixed assets	6	852,017	105,851	957,868	877,540
Investments	7	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		<u>852,018</u>	<u>105,851</u>	<u>957,869</u>	<u>877,541</u>
Current Assets:					
Debtors	8	102,557	500,000	602,557	1,004,690
Cash at bank and in hand		<u>10,837</u>	<u>210,828</u>	<u>221,665</u>	<u>58,181</u>
Total current assets		<u>113,394</u>	<u>710,828</u>	<u>824,222</u>	<u>1,062,871</u>
Current Liabilities:					
Falling due within one year	9	<u>(31,621)</u>	<u>-</u>	<u>(31,621)</u>	<u>(28,956)</u>
Net Current Assets		<u>81,773</u>	<u>710,828</u>	<u>792,601</u>	<u>1,033,915</u>
Creditors due in more than one year	10	<u>(162,489)</u>	<u>-</u>	<u>(162,489)</u>	<u>(154,063)</u>
Net Assets		<u>771,302</u>	<u>816,679</u>	<u>1,587,981</u>	<u>1,757,393</u>
Funds of the charity:					
Unrestricted Funds:					
General Funds	11			202,529	203,482
Designated Funds	11			<u>568,773</u>	<u>568,773</u>
				771,302	772,255
Restricted Funds	11			<u>816,679</u>	<u>985,138</u>
Total Charity Funds				<u>1,587,981</u>	<u>1,757,393</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 February 2024, and are signed on behalf of the board by:


Trustee

The notes on pages 10 to 18 form part of these accounts

FORTHILL COMMUNITY SPORTS CLUB

Notes to the Accounts for the year ended 31 March 2023

Accounting policies

The following accounting policies have been applied consistently in the current and preceding year in dealing with items which are considered material in relation to the charity's accounts.

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 Standards applicable in the UK and Republic of Ireland (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

Going concern

The Trustees acknowledge that the continuation of the charity is dependent on the support of the charity's bankers and on the continued use of the facilities by the associated clubs.

The Trustees are committed to the development of the charity and expect that the other net liabilities position will improve to allow the free reserves to stand at an acceptable level.

Fund accounting

Funds are classified as either restricted, endowment or unrestricted funds, defined as follows:

Restricted funds are funds subject to specific requirements as to their use, which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Endowment funds are funds given on the condition that the original capital sum is not reduced, but that the income therefrom is used for the purpose defined in accordance with the objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

FORTHILL COMMUNITY SPORTS CLUB

Notes to the Accounts for the year ended 31 March 2023

Accounting policies (cont)

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Support costs have not been separately identified as the Trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 15% reducing balance
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Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at market value. If market value cannot be reliably measured, assets are measured at cost less impairment.

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Subsequently, investment property is shown at its open market value (fair value), with changes in fair value recognised in profit or loss.

Pensions

The company makes contributions into personal pension plans for employees. The contributions are charged to the income and expenditure account in the period in which they are made.

Taxation

Forthill Community Sports Club is recognised as a charity for the purposes of applicable taxation legislation and is not, therefore, subject to taxation on its charitable activities. The charity is not registered for VAT and resources expended therefore include irrecoverable input VAT.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held in a deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discount.

Financial Instruments

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

FORTHILL COMMUNITY SPORTS CLUB

Notes to the Accounts for the year ended 31 March 2023

Accounting policies (cont)

Critical account 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 revised on an ongoing basis. Revisions to the accounting estimates are recognised in the period in which the estimate is revised where the revision affects on that period, or in the period of the revision and future periods where the revision affects both the current and future periods.

In preparing these financial statements, the trustees have made the following judgements:

Depreciation

Tangible fixed assets are depreciated over a period to reflect their estimated useful life. The applicability of the assumed lives is reviewed annually, taking into accounts factors such as physical condition, maintenance and obsolescence.

Accruals

Accruals are applied at the year end based upon financial costs incurred post year end and the experience of the trustees.

Transfers

Transfers are made during where assets are purchased from specific funds in relation to the purchase of fixed assets to combine ringfence these and reduce the fund to agree to the net book value of these assets.

Prior year adjustment

Note needs added to disclose this

FORTHILL COMMUNITY SPORTS CLUB

Notes to the Accounts (cont) for the year ended 31 March 2023

1. Donations and legacies	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022 As restated
	£	£	£	£
Donations	200	-	200	110
Legacies	-	-	-	1,000,000
Grants	<u>1,000</u>	<u>10,732</u>	<u>11,732</u>	<u>27,471</u>
	<u>1,200</u>	<u>10,732</u>	<u>11,932</u>	<u>1,027,581</u>

Income from donations and legacies in the prior year was £1,027,581, of which £6,063 was unrestricted and £1,021,518 was restricted.

2. Charitable Activities	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022 As restated
	£	£	£	£
Bar rental	12,000	-	12,000	12,000
Indoor sports club	18,335	-	18,335	8,860
Outdoor sports	23,092	-	23,092	22,369
Fundraising committee	<u>27,451</u>	<u>-</u>	<u>27,451</u>	<u>10,388</u>
	<u>80,878</u>	<u>-</u>	<u>80,878</u>	<u>53,617</u>

Income from charitable activities in the prior year was £53,617, all of which was unrestricted.

3. Resources expended	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022 As restated
	£	£	£	£
Charitable activities				
Staff costs	34,311	-	34,311	19,163
Staff training	102	-	102	-
Rates and water	2,431	-	2,431	1,649
Heat and light	17,938	-	17,938	7,962
Property repairs and maintenance	23,723	152,145	175,868	27,373
Insurance	8,910	-	8,910	6,617
Other establishment costs	4,059	600	4,659	3,413
IT, software and consumables	561	-	561	671
Office costs	770	-	770	924
Interest on bank loans and overdrafts	6,863	-	6,863	7,055
Hire of equipment	938	-	938	150
Independent examination fee	1,195	-	1,195	1,195
Legal and professional fees	1,962	26,446	28,408	11,293
Bad debts	-	-	-	80
Depreciation	<u>744</u>	<u>-</u>	<u>744</u>	<u>595</u>
	<u>104,507</u>	<u>179,191</u>	<u>283,698</u>	<u>88,140</u>

Resources expended in the prior year was £88,140, of which £54,761 was unrestricted and £33,379 was restricted.

FORTHILL COMMUNITY SPORTS CLUB

Notes to the Accounts (cont) for the year ended 31 March 2023

4. Staff Costs

The average weekly number of employees during the year was made up as follows:

	Number	Number
Trustees	9	9
Others	3	3

	2023 £	2022 £
Staff costs were as follows:		
Salaries	32,952	19,042
Social security costs	1,071	64
Pension scheme contributions	288	6
	34,311	19,112

The charity considers that its key management personnel comprise of the Trustees. The total employment benefits of the key management personnel were £Nil (2022 - £Nil). There were no (2022 – nil) employees whose emoluments for the year were greater than £60,000.

5. Trustee Remuneration and expenses

Trustees received no emoluments, nor were any expenses reimbursed (2022 – nil).

6. Fixed Asset

	Freehold Property £	Equipment £	Tennis Court £	Cricket Project £	Total £
Cost or valuation					
At 1 April 2022	874,158	7,916	-	-	882,074
Additions	38,531	1,583	13,199	27,759	81,072
Disposals	-	-	-	-	-
At 31 March 2023	912,689	9,499	13,199	27,759	963,146
Depreciation					
At 1 April 2022	-	4,534	-	-	4,534
Charge for year	-	744	-	-	744
At 31 March 2023	-	5,278	-	-	5,278
Net Book Value					
At 31 March 2023	912,689	4,221	13,199	27,759	957,868
At 31 March 2022	874,158	3,382	-	-	877,540

Tangible fixed assets held at valuation

The freehold properties were revalued on 21st February 2018 by DM Hall LLP. The valuation was prepared in accordance with comparative and investment principles of the valuation methodology outlined by RICS, assuming vacant possession. The surplus arising on the revaluation was credited to the revaluation reserve.

FORTHILL COMMUNITY SPORTS CLUB

Notes to the Accounts (cont) for the year ended 31 March 2023

6. Fixed Asset (cont)

In respect of tangible fixed assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised is the asset had been carried under the historical cost model are as follows:

	Freehold Property £
At 31 March 2023	
Aggregate cost	261,098
Aggregate depreciation	<u> -</u>
Carrying value	<u>261,098</u>
At 31 March 2022	
Aggregate cost	261,098
Aggregate depreciation	<u> -</u>
Carrying value	<u>261,098</u>

2022 comparatives (As restated)

	Freehold Property £	Equipment £	Total £
Cost or valuation			
At 1 April 2022	829,871	7,816	837,687
Additions	44,287	100	44,387
Disposals	<u> -</u>	<u> -</u>	<u> -</u>
At 31 March 2023	<u>874,158</u>	<u>7,916</u>	<u>882,074</u>
Depreciation			
At 1 April 2022	-	3,939	4,534
Charge for year	<u> -</u>	<u>595</u>	<u>595</u>
At 31 March 2023	<u> -</u>	<u>4,534</u>	<u>4,534</u>
Net Book Value			
At 31 March 2023	<u>874,158</u>	<u>3,382</u>	<u>877,540</u>
At 31 March 2022	<u>829,871</u>	<u>3,560</u>	<u>833,431</u>

Fixed assets in the prior year were £877,540 of which £840,667 was unrestricted and £36,873.

7. Investments

	Shares in group undertakings
Cost or valuation	
At 1 April 2021/1 April 2022 and March 2022/March 2023	<u> 1</u>
Impairment	
At 1 April 2021/1 April 2022 and March 2022/March 2023	<u> -</u>
Carrying amount	
At 31 March 2022 and 31 March 2023	<u> 1</u>

Investments in the prior year were £1, all of which were unrestricted.

FORTHILL COMMUNITY SPORTS CLUB

**Notes to the Accounts (cont)
for the year ended 31 March 2023**

8. Current Assets

Debtors: Amounts falling due within one year

	2023	2022
	£	As restated £
Debtors	2,686	3,659
Amounts owed by group undertakings	95,657	96,807
Accrued income	500,000	900,000
Prepayments	<u>4,214</u>	<u>4,224</u>
	<u>602,557</u>	<u>1,004,690</u>

Debtors in the prior year were £1,004,690, of which £104,690 was unrestricted and £900,000.

Cash at bank

Cash at bank and in hand in prior year was £58,181, of which £9,915 was unrestricted and £48,266 was restricted.

9. Creditors: Amounts falling due within one year

	2023	2022
	£	As restated £
Bank loans and overdrafts	4,600	4,600
Trade creditors	11,939	8,687
Social security and other taxes	448	176
Other creditors	4,184	4,655
Deferred income	-	8,950
Accruals	<u>10,450</u>	<u>1,888</u>
	<u>31,621</u>	<u>28,956</u>

Creditors due within 1 year in the prior year were £28,956, all of which was unrestricted.

10. Creditors: Amounts falling due within one year

	2023	2022
	£	As restated £
Bank loans and overdrafts	120,619	125,689
Other creditors	<u>41,870</u>	<u>28,374</u>
	<u>162,489</u>	<u>158,063</u>

Creditors due in over 1 year in the prior year were £158,063, all of which was unrestricted.

Bank borrowings are secured by a charge over the assets of the charity.

FORTHILL COMMUNITY SPORTS CLUB

Notes to the Accounts (cont) for the year ended 31 March 2023

11. Funds

	Balance at 01.04.22 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.03.23 £
Restricted Funds					
Legacy Fund	934,766	-	(179,191)	(58,247)	697,328
Asset Fund	36,872	10,732	-	58,247	105,851
Adapt to Thrive	13,500	-	-	-	13,500
Unrestricted Funds					
General Fund	203,482	104,543	(105,496)	-	202,529
Designated Fund					
Revaluation Reserve	<u>568,773</u>	-	-	-	<u>568,773</u>
Total Funds	<u>1,757,393</u>	<u>115,275</u>	<u>(284,687)</u>	<u>-</u>	<u>1,587,981</u>

2022 comparatives (As restated)	Balance at 01.04.21 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.03.22 £
Restricted Funds					
Legacy Fund	-	1,000,000	(33,379)	(31,855)	934,766
Asset Fund	-	8,017	-	28,855	36,872
Adapt to Thrive	-	13,500	-	-	13,500
Unrestricted Funds					
General Fund	197,558	59,685	(56,761)	3,000	203,482
Designated Fund					
Revaluation Reserve	<u>568,773</u>	-	-	-	<u>568,773</u>
Total Funds	<u>766,331</u>	<u>1,081,202</u>	<u>(90,140)</u>	<u>-</u>	<u>1,757,393</u>

Purpose of Restricted and Designated Funds

Restricted Funds

Legacy fund – funds from Mr John William Hay legacy to be used towards the upgrade of the building and facilities.

Asset Fund – funds restricted for assets purchased from restricted sources, this will be reduced in line with the depreciation charged on such assets.

Adapt to Thrive – funds towards the employment of a general manager.

Designated Funds

Revaluation Reserve – surplus due to the comparative and investment principles of the valuation methodology outlined by RICS, assuming vacant possession, and DM Hall valuation. The surplus arising on the revaluation was credited to the revaluation reserve.

FORTHILL COMMUNITY SPORTS CLUB

**Notes to the Accounts (cont)
for the year ended 31 March 2023**

12. Analysis of Net Assets between Funds

	Unrestricted		Restricted	Total
	General	Designated		
	£	£	£	£
Tangible fixed assets	283,244	568,773	105,851	957,868
Investments	1	-	-	1
Current assets	113,394	-	710,828	824,222
Current liabilities	(31,621)	-	-	(31,621)
Long term liabilities	<u>(162,489)</u>	-	-	<u>(162,489)</u>
Net assets at 31 March 2023	<u>202,529</u>	<u>568,773</u>	<u>816,679</u>	<u>1,587,981</u>

2022 comparatives (As restated)

	Unrestricted		Restricted	Total
	General	Designated		
	£	£	£	£
Tangible fixed assets	271,895	568,773	36,872	877,540
Investments	1	-	-	1
Current assets	114,605	-	948,266	1,062,871
Current liabilities	(28,956)	-	-	(28,956)
Long term liabilities	<u>(154,063)</u>	-	-	<u>(154,063)</u>
Net assets at 31 March 2022	<u>203,482</u>	<u>568,773</u>	<u>985,138</u>	<u>1,757,393</u>

13. Related parties

During the year the charity received rental payments of £12,000 (2022 - £12,000) from its subsidiary company Forthill SC Limited. During the year the charity advanced a further £29,473 (2022 - £13,748) and received repayments of £30,623 (2022 - £16,063) to its subsidiary. At the year end, the charity was due to receive £95,957 (2022 - £96,807) from Forthill SC Limited.