

Company registration number: 03394000

Charity registration number: 1063653

# Sportac 76 Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 August 2021



# **Sportac 76 Limited**

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## **Sportac 76 Limited**

### **Reference and Administrative Details**

|                                    |   |
|------------------------------------|---|
| <b>Trustees</b>                    | A Ball  |
|                                    | P P Cripps  |
|                                    | K P Edney   |
|                                    | D Flint   |
|                                    | J L Harding                                       |
|                                    | T L Noble   |
| <b>Secretary</b>                   | K P Edney   |
| <b>Charity Registration Number</b> | 1063653   |
| <b>Company Registration Number</b> | 03394000  |
| <b>Registered Office</b>           | The charity is incorporated in England and Wales. |
|                                    | Second Floor                                      |
|                                    | 1 Church Terrace                                  |
|                                    | Richmond  |
|                                    | Surrey  |
|                                    | TW10 6SE  |
| <b>Principal Office</b>            | Gym Centre  |
|                                    | De Brome Road                                     |
|                                    | Feltham   |
|                                    | Middlesex   |
|                                    | TW13 5ER  |
|                                    |   |
| <b>Accountants</b>                 | Carpenter Keen LLP                                |
|                                    | 1 Church Terrace                                  |
|                                    | Richmond  |
|                                    | Surrey  |
|                                    | TW10 6SE  |
|                                    |   |

# **Sportac 76 Limited**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 August 2021.

### **Objectives and activities**

#### ***Objects and aims***

The charity's principal objects are to provide facilities for physical recreation, in particular acrobatic gymnastics, for the benefit of the inhabitants of Feltham and the surrounding area.

#### ***Public benefit***

The principal activity of the company is the provision of facilities for acrobatic gymnastics and organised participation in various competitions and displays.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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

#### ***Nature of governing document***

The company is a company limited by guarantee, incorporated in England, and a registered charity, and is governed by its Memorandum and Articles of Association.

#### ***Recruitment and appointment of trustees***

Any new appointments are at the recommendation of the board.

#### ***Induction and training of trustees***

In the view of the board, all new trustees are given sufficient training and have enough knowledge of their particular areas of responsibility to understand the nature of the charity and comply with the charity's objectives and policies. Trustees are required to be aware of both their legal and professional responsibilities under charity and company law.

#### ***Organisational structure***

The company is managed by its trustees as a body. All trustees are actively involved in the company's activities. Trustees are reimbursed for out-of-pocket expenses and kit costs, but no trustee receives any remuneration from the charity.

### **Financial review**

#### ***Risks and reserves policy***

The charity's activities do not expose it to significant financial risks. Reserves are maintained at a level which the trustees consider sufficient to maintain the charity's activities for the foreseeable future. The charity does not use complex or derivative financial instruments.

#### ***Credit risk***

The charity's principal financial assets are bank balances held with major clearing banks. The credit risk on these funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

## **Sportac 76 Limited**

### **Trustees' Report**

#### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 20 May 2022 and signed on its behalf by:

.....  
K P Edney  
Company Secretary and Trustee

## **Sportac 76 Limited**

### **Statement of Trustees' Responsibilities**

The trustees (who are also the directors of Sportac 76 Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 20 May 2022 and signed on its behalf by:

.....  
K P Edney  
Company Secretary and Trustee

## **Sportac 76 Limited**

### **Independent Examiner's Report to the trustees of Sportac 76 Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 Sportac 76 Limited 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 your charity's accounts as 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**

I have completed my examination. I 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 Sportac 76 Limited 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.

.....  
S D Carpenter  
Carpenter Keen LLP

1 Church Terrace  
Richmond  
Surrey  
TW10 6SE

20 May 2022

## Sportac 76 Limited

### Statement of Financial Activities for the Year Ended 31 August 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             | 3    | 25,023                     | 750                      | 25,773             |
| Charitable activities              | 4    | 9,700                      | -                        | 9,700              |
| Total income                       |      | 34,723                     | 750                      | 35,473             |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              | 6    | (13,964)                   | (1,782)                  | (15,746)           |
| Total expenditure                  |      | (13,964)                   | (1,782)                  | (15,746)           |
| Net income/(expenditure)           |      | 20,759                     | (1,032)                  | 19,727             |
| Net movement in funds              |      | 20,759                     | (1,032)                  | 19,727             |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 28,574                     | 1,250                    | 29,824             |
| Total funds carried forward        | 13   | 49,333                     | 218                      | 49,551             |

|                                    | Note | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>2020<br>£ |
|------------------------------------|------|----------------------------|--------------------------|--------------------|
| <b>Income and Endowments from:</b> |      |                            |                          |                    |
| Donations and legacies             | 3    | -                          | 2,100                    | 2,100              |
| Charitable activities              | 4    | 17,739                     | -                        | 17,739             |
| Investment income                  | 5    | 17                         | -                        | 17                 |
| Total income                       |      | 17,756                     | 2,100                    | 19,856             |
| <b>Expenditure on:</b>             |      |                            |                          |                    |
| Charitable activities              | 6    | (18,890)                   | (850)                    | (19,740)           |
| Total expenditure                  |      | (18,890)                   | (850)                    | (19,740)           |
| Net (expenditure)/income           |      | (1,134)                    | 1,250                    | 116                |
| Net movement in funds              |      | (1,134)                    | 1,250                    | 116                |
| <b>Reconciliation of funds</b>     |      |                            |                          |                    |
| Total funds brought forward        |      | 29,708                     | -                        | 29,708             |
| Total funds carried forward        | 13   | 28,574                     | 1,250                    | 29,824             |

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 8 to 13 form part of these financial statements.



**Sportac 76 Limited**  
**(Registration number: 03394000)**  
**Balance Sheet as at 31 August 2021**

|   | Note | 2021<br>£ | 2020<br>£ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                                   |      |           |           |
| Tangible assets                                       | 9    | 2,207     | 34        |
| <b>Current assets</b>                                 |      |           |           |
| Debtors   | 10   | 1,223     | 640       |
| Cash at bank and in hand                              | 11   | 46,721    | 29,750    |
|   |      | 47,944    | 30,390    |
| <b>Creditors: Amounts falling due within one year</b> | 12   | (600)     | (600)     |
| <b>Net current assets</b>                             |      | 47,344    | 29,790    |
| <b>Net assets</b>                                     |      | 49,551    | 29,824    |
| <b>Funds of the charity:</b>                          |      |           |           |
| <b>Restricted income funds</b>                        |      |           |           |
| Restricted funds                                      |      | 218       | 1,250     |
| <b>Unrestricted income funds</b>                      |      |           |           |
| Unrestricted funds                                    |      | 49,333    | 28,574    |
| <b>Total funds</b>                                    | 13   | 49,551    | 29,824    |

For the financial year ending 31 August 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 20 May 2022 and signed on their behalf by:

.....  
K P Edney  
Company Secretary and Trustee

The notes on pages 8 to 13 form part of these financial statements.

# **Sportac 76 Limited**

## **Notes to the Financial Statements for the Year Ended 31 August 2021**

### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Second Floor  
1 Church Terrace  
Richmond  
Surrey  
TW10 6SE

The principal place of business is:

Gym Centre  
De Brome Road  
Feltham  
Middlesex  
TW13 5ER

These financial statements were authorised for issue by the trustees on 20 May 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

#### **Basis of preparation**

Sportac 76 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 notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

The charity's activity was adversely affected by Coronavirus restrictions; however, activities were able to continue at a reduced level, and the charity received a local authority business support grant of £25,000 in September 2020. Activity has increased following the relaxation of restrictions, and is expected to return to normal levels in the near future.

## **Sportac 76 Limited**

### **Notes to the Financial Statements for the Year Ended 31 August 2021**

#### **Income and endowments**

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

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Fixed assets are recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

| <b>Asset class</b>              | <b>Depreciation method and rate</b> |
|---------------------------------|-------------------------------------|
| Fixture, fittings and equipment | 20% straight line                   |

# Sportac 76 Limited

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 3 Income from donations and legacies

|                                   | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-----------------------------------|---------------------------------------|--------------------------|--------------------|--------------------|
| Donations and legacies;           |                                       |                          |                    |                    |
| Donations from individuals        | 23                                    | -                        | 23                 | -                  |
| Grants, including capital grants; |                                       |                          |                    |                    |
| Government grants                 | 25,000                                | -                        | 25,000             | -                  |
| Grants from other charities       | -                                     | 750                      | 750                | 2,000              |
| Grants from other organisations   | -                                     | -                        | -                  | 100                |
|                                   | <u>25,023</u>                         | <u>750</u>               | <u>25,773</u>      | <u>2,100</u>       |

### 4 Income from charitable activities

|                      | Unrestricted<br>funds<br>General<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|----------------------|---------------------------------------|--------------------|--------------------|
| Acrobatic gymnastics | <u>9,700</u>                          | <u>9,700</u>       | <u>17,739</u>      |

### 5 Investment income

|   | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|--------------------|--------------------|
| Interest receivable and similar income; |                    |                    |
| Interest receivable on bank deposits    | <u>-</u>           | <u>17</u>          |

# Sportac 76 Limited

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 6 Expenditure on charitable activities

|                      | Unrestricted |                 | Total<br>2021 | Total<br>2020 |
|----------------------|--------------|-----------------|---------------|---------------|
|                      | General<br>£ | Restricted<br>£ | £             | £             |
| Acrobatic gymnastics | 13,964       | 1,782           | 15,746        | 19,740        |

### Analysis of expenditure

|                              | 2021<br>£ | 2020<br>£ |
|------------------------------|-----------|-----------|
| Kit and equipment            | 1,782     | 750       |
| Kit and equipment            | -         | 1,866     |
| Sundry expenses              | -         | 100       |
| Rent                         | 9,375     | 5,625     |
| Rates                        | 164       | 1,688     |
| Light, heat and power        | 1,570     | 4,470     |
| Insurance                    | 416       | 648       |
| Repairs and maintenance      | 184       | 1,133     |
| Communications and IT        | 340       | 276       |
| Subscriptions and entry fees | 385       | 2,323     |
| Other office expenses        | 367       | 29        |
| Accountancy fees             | 600       | 600       |
| Legal and professional fees  | -         | 75        |
| Depreciation of equipment    | 563       | 157       |
|                              | 15,746    | 19,740    |

### 7 Net incoming/outgoing resources

Net incoming resources for the year include:

|                              | 2021<br>£ | 2020<br>£ |
|------------------------------|-----------|-----------|
| Depreciation of fixed assets | 563       | 157       |

### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

# Sportac 76 Limited

## Notes to the Financial Statements for the Year Ended 31 August 2021

### 9 Tangible fixed assets

|                       | Furniture and<br>equipment<br>£ | Total<br>£ |
|-----------------------|---------------------------------|------------|
| <b>Cost</b>           |                                 |            |
| At 1 September 2020   | 780                             | 780        |
| Additions             | 2,736                           | 2,736      |
| At 31 August 2021     | 3,516                           | 3,516      |
| <b>Depreciation</b>   |                                 |            |
| At 1 September 2020   | 746                             | 746        |
| Charge for the year   | 563                             | 563        |
| At 31 August 2021     | 1,309                           | 1,309      |
| <b>Net book value</b> |                                 |            |
| At 31 August 2021     | 2,207                           | 2,207      |
| At 31 August 2020     | 34                              | 34         |

### 10 Debtors

|             | 2021<br>£ | 2020<br>£ |
|-------------|-----------|-----------|
| Prepayments | 1,223     | 640       |

### 11 Cash and cash equivalents

|              | 2021<br>£ | 2020<br>£ |
|--------------|-----------|-----------|
| Cash on hand | 20        | 20        |
| Cash at bank | 46,701    | 29,730    |
|              | 46,721    | 29,750    |

### 12 Creditors: amounts falling due within one year

|          | 2021<br>£ | 2020<br>£ |
|----------|-----------|-----------|
| Accruals | 600       | 600       |

## Sportac 76 Limited

### Notes to the Financial Statements for the Year Ended 31 August 2021

#### 13 Funds

|                           | Balance at 1<br>September<br>2020<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>August 2021<br>£ |
|---------------------------|--|----------------------------|----------------------------|-----------------------------------|
| <b>Unrestricted funds</b> |  |                            |                            |                                   |
| General                   | 28,574                                 | 34,723                     | (13,964)                   | 49,333                            |
| <b>Restricted funds</b>   | <u>1,250</u>                           | <u>750</u>                 | <u>(1,782)</u>             | <u>218</u>                        |
| <b>Total funds</b>        | <u>29,824</u>                          | <u>35,473</u>              | <u>(15,746)</u>            | <u>49,551</u>                     |
|                           | Balance at 1<br>September<br>2019<br>£ | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Balance at 31<br>August 2020<br>£ |
| <b>Unrestricted funds</b> |  |                            |                            |                                   |
| General                   | 29,708                                 | 17,756                     | (18,890)                   | 28,574                            |
| <b>Restricted funds</b>   | <u>-</u>                               | <u>2,100</u>               | <u>(850)</u>               | <u>1,250</u>                      |
| <b>Total funds</b>        | <u>29,708</u>                          | <u>19,856</u>              | <u>(19,740)</u>            | <u>29,824</u>                     |

#### 14 Analysis of net assets between funds

|                       | Unrestricted<br>funds<br>General<br>£ | Restricted<br>funds<br>£ | Total funds at<br>31 August<br>2021<br>£ |
|-----------------------|---------------------------------------|--------------------------|--|
| Tangible fixed assets | 2,207                                 | -                        | 2,207                                    |
| Current assets        | 47,726                                | 218                      | 47,944                                   |
| Current liabilities   | <u>(600)</u>                          | <u>-</u>                 | <u>(600)</u>                             |
| Total net assets      | <u>49,333</u>                         | <u>218</u>               | <u>49,551</u>                            |

#### 15 Employee numbers

The average number of persons employed by the charity during the year (including senior management) was nil (2020: nil).

#### 16 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.