

REGISTERED COMPANY NUMBER: 03160288 (England and Wales)
REGISTERED CHARITY NUMBER: 1094579

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Solihull Indoor Bowls Club Limited

Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Solihull Indoor Bowls Club Limited

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for the Year Ended 31 March 2021**

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Solihull Indoor Bowls Club Limited

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The principal activity of bowling is substantially carried out by the company, which is the charity and, which is herein after referred to as the company. The facilities are provided by the two wholly owned subsidiary companies, SIBC Property Company Limited and SIBC Trading Limited. These companies are not themselves charities and trading activities are required to be maintained independently of the company as far as the structure allows. Nevertheless, as wholly owned subsidiaries their assets and profits are held in support of the purposes of the company, likewise the subsidiaries are fully supported by the charity during any loss making period should they arise.

The property company owns the group's fixed assets and lets them out to the trading company. The trading company operates the facility, licenses it to the company and carries on the bar, catering and social activities and hires out the function room.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Memberships

As a result of the Covid-19 pandemic, the Club took the decision to extend the 2020-21 membership period to July 2021. This meant that members who had paid their subs for April 2020 to March 2021 were not required to renew until August 2021.

As a result of this decision the Club was unable to benefit from approximately £7.5k of membership income during the 4-month extension period. Despite this Trustees, having consulted with the members, felt that this decision was important given the mandatory closure of the club following multiple national and local lockdowns which would have made it impossible for members to enjoy the club facilities throughout parts of the year.

At the time of preparing this report, membership renewals for the 2021-22 year were as follows:

Full members - 240 (353 in 2019-20)
Social members - 20 (36 in 2019-20)

Covid-19 Impact

It is without doubt that the global pandemic had and continues to have a substantial impact on the Clubs finances. Support from central government via the Coronavirus Job Retention Scheme and well as other Covid-19 Business Support Grants acted as a lifeline during the period. The Club received £51,334 from local and central government in addition to £8,943 secured from Sport England as the result of a successful funding bid.

With the support of Denis Aitchison (a member of SIBC), the Club was successful in securing a settlement of £23,950 from it's insurers for loss of earnings as a result of the enforced Club closure at the beginning of the pandemic.

The Trustees are pleased to report that despite the pandemic, the Club has not needed to lay off any staff.

Solihull Indoor Bowls Club Limited

Report of the Trustees for the Year Ended 31 March 2021

FINANCIAL REVIEW

Financial review

Income for the year across the charity and its trading subsidiaries amounted to £101,298 (£178,809 in 2019-20), this represents a reduction year on year of 43% as is predominately resultant of closing our doors during the height of the pandemic.

Green Fees reduced by 84% year on year from £59,742 to £8,976 whilst Membership fees reduced by 38% year on year from £30,747 to £19,021 much of which relates to the decision noted earlier in this report to extend the membership year.

Income from other trading activities which includes bar sales, room hire and sub-letting activities reduced year on year from £85,027 to £6,778, a reduction of 92%.

Expenditure for the year also reduced year on year to £71,342 (£133,686 in 2019-20) which is a reduction of 46% and is as a direct result of the mandatory closure of the club during the pandemic.

As a result of the above activities the Trustees are pleased to report that the results from the consolidated accounts demonstrate a modest unrestricted surplus of £3,551. The impact of which increased unrestricted reserves from £59,985 in 2019-20 to £63,536 at the end of 2020-21.

Reserves policy

It is the policy of the charity that unrestricted funds of £55,536 at 31 March 2021 which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been achieved throughout the year.

Restricted funds of £315,637 at 31st March 2021 have been assigned for specific use due to their nature and relate to the current books value of the building originally erected using grant funding in 1996.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The charity is a company limited by guarantee.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03160288 (England and Wales)

Registered Charity number
1094579

Registered office

Brick Kiln Lane
Hillfield
Solihull
West Midlands
B91 3LE

Solihull Indoor Bowls Club Limited

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

B W Halsey (resigned 20.4.20)
R Morris
Mrs M J Finney (resigned 2.9.20)
Mrs E A Richardson (resigned 5.8.20)
P R Rees
W I Clark
J Pepall (appointed 19.8.20)
S C Goodchild (appointed 14.10.21)

All Trustees are members of Solihull Indoor Bowls Club Limited.

None of the members of the charity has any beneficial interest in the company. All of the members of the charity are members of the company and guarantee to contribute £1 in the event of a winding up.

Independent Examiner

Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 12/11/2021 and signed on its behalf by:



.....
P R Rees - Trustee

**Independent Examiner's Report to the Trustees of
Solihull Indoor Bowls Club Limited (Registered number: 03160288)**

Independent examiner's report to the trustees of Solihull Indoor Bowls Club Limited, including its subsidiaries ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 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 the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of 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 the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

David Williams FCA FCCA
Locke Williams Associates LLP
Chartered Accountants
Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Date:

Solihull Indoor Bowls Club Limited
Consolidated Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	49,131	17,377	66,508	2,144
Charitable activities	5				
Green fees and hire of bowls equipment		9,050	-	9,050	59,742
Joining fees and subscriptions		18,947	-	18,947	30,747
Other trading activities	3	6,778	-	6,778	85,027
Investment income	4	15	-	15	30
Other income		-	-	-	1,119
Total		83,921	17,377	101,298	178,809
EXPENDITURE ON					
Other trading activities		57,121	14,221	71,342	133,686
Charitable activities	6				
Charitable activities		23,249	12,882	36,131	38,211
Total		80,370	27,103	107,473	171,897
NET INCOME/(EXPENDITURE)		3,551	(9,726)	(6,175)	6,912
RECONCILIATION OF FUNDS					
Total funds brought forward		59,985	325,363	385,348	378,436
TOTAL FUNDS CARRIED FORWARD		63,536	315,637	379,173	385,348

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Solihull Indoor Bowls Club Limited (Registered number: 03160288)

Balance Sheets
31 March 2021

	Notes	31.3.21 £	Group 31.3.20 £	Charity 31.3.21 £	31.3.20 £
FIXED ASSETS					
Tangible assets	12	381,502	394,133	-	-
Investments	13	-	-	9,004	9,004
		381,502	394,133	9,004	9,004
CURRENT ASSETS					
Stocks	14	-	1,677	-	-
Debtors	15	6,400	3,576	89,686	22,810
Cash at bank and in hand		88,418	134,571	84,261	113,011
		94,818	139,824	173,947	135,821
CREDITORS					
Amounts falling due within one year	16	(36,493)	(87,955)	(18,943)	(35,906)
		-	-	-	-
NET CURRENT ASSETS		<u>58,325</u>	<u>51,869</u>	<u>155,004</u>	<u>99,915</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		439,827	446,002	164,008	108,919
CREDITORS					
Amounts falling due after more than one year	17	(60,654)	(60,654)	-	-
		-	-	-	-
NET ASSETS		<u>379,173</u>	<u>385,348</u>	<u>164,008</u>	<u>108,919</u>
FUNDS					
Unrestricted funds	18	63,536	59,985	159,513	108,919
Restricted funds	18	<u>315,637</u>	<u>325,363</u>	<u>4,495</u>	-
TOTAL FUNDS		<u>379,173</u>	<u>385,348</u>	<u>164,008</u>	<u>108,919</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

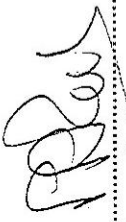
The notes form part of these financial statements

Solihull Indoor Bowls Club Limited

Balance Sheet - continued
31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 12/11/2021 and were signed on its behalf by:


.....
P R Rees - Trustee


.....
J Pepall - Trustee

Solihull Indoor Bowls Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Changes in accounting policies

The directors have chosen to change the accounting policy in respect of its subsidiaries. Previously, the financial statements presented information about the company as an individual undertaking and not about its group. As a result of this change, the following accounting policy is applicable to the inclusion and presentation of its subsidiaries in these financial statements, including the comparative period which has been similarly restated.

Group financial statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries drawn up to 31 March each year. The financial statements of subsidiaries are prepared for the same reporting year as the parent company, using consistent accounting policies*. Inter-group balances and transactions have been eliminated.

A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

*In consolidating, grants received which are accounted for as deferred in the individual subsidiaries' financial statements (and thereby held as a liability) have been restated, so as to be recognised as being received in full in accordance with the group accounting policy for grant income as below.

Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are recognised in the Statement of financial activities when the conditions of receipt have been met.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Solihull Indoor Bowls Club Limited
Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

Long leasehold Furniture and plant	- over the unexpired portion of the lease - 20% on cost and 8% on cost
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Any gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value, and is credited or charged to the income statement.

Stocks

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

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the 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 discounts due.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Solihull Indoor Bowls Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20 As restated £
Donations	£	£
Grants	1,231	2,144
	<u>65,277</u>	<u>-</u>
	<u>66,508</u>	<u>2,144</u>

Grants received, included in the above, are as follows:

	31.3.21	31.3.20 As restated £
SMBC – covid19 support grants	£	£
SMBC – national lockdown grants	37,500	-
SMBC – tier 2 business support grant	2,000	-
Sport England – return to play	1,400	-
HMRC – coronavirus job retention scheme	8,943	-
Other	10,434	-
	<u>5,000</u>	<u>-</u>
	<u>65,277</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

A summary of the income and expenditure (excluding inter-group transactions) of the trading subsidiaries is as follows:

	31.3.21	31.3.20 £
Turnover	£	£
Other operating income	16	41,646
	<u>6,762</u>	<u>43,381</u>
Income – other trading activities	6,778	85,027
Cost of sales	2,647	23,119
Staff costs	397	7,222
Administrative expenses	54,077	89,124
Depreciation	<u>14,221</u>	<u>14,221</u>
Expenditure – other trading activities	<u>71,342</u>	<u>133,686</u>
Net profit/(loss) for the year	<u>(64,564)</u>	<u>(48,659)</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20 As restated £
Interest receivable	£	£
	<u>15</u>	<u>30</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

31.3.20
As restated

Green fees and hire of bowls equipment	Joining fees and subscriptions
£ 9,050	£ 18,947

Sales within charitable activities

Total activities
£ 27,997

Total activities
£ 90,489

Direct Costs (see note 7)

Charitable activities

36,131

31.3.20
As restated

£	
23,975	
3,087	
<u>9,069</u>	
	<u>36,131</u>

Staff costs
Rates, wat
Sundries

As restated	
£	
24,359	
7,509	
<u>6,343</u>	
	<u>38,211</u>

Net income/(expenditure) is stated after charging/(crediting):

31,3,21

31.3.20
As restated

Depreciation - owned assets
Independent Examination
Independent examiners – fees for other work

£	£
19,360	18,649
720	-
<u>2,940</u>	<u>-</u>

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Solihull Indoor Bowls Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

10. STAFF COSTS

	31.3.21	31.3.20
	£	As restated £
Wages and salaries	<u>24,372</u>	<u>31,581</u>
	<u>24,372</u>	<u>31,581</u>

The average monthly number of employees during the year was as follows:

Staff	31.3.21	31.3.20
Trustee Directors (non-remunerated)	6	As restated 5
	<u>5</u>	<u>6</u>
	<u>11</u>	<u>11</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds As restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,144	-	2,144
Charitable activities			
Green fees and hire of bowls equipment	59,742	-	59,742
Joining fees and subscriptions	30,747	-	30,747
Other trading activities	85,027	-	85,027
Investment income	30	-	30
Other income	<u>1,119</u>	<u>-</u>	<u>1,119</u>
Total	178,809	-	178,809
EXPENDITURE ON			
Other trading activities	119,465	14,221	133,686
Charitable activities			
Charitable activities	38,211	-	38,211
Total	<u>157,676</u>	<u>14,221</u>	<u>171,897</u>
NET INCOME/(EXPENDITURE)	21,133	(14,221)	6,912
RECONCILIATION OF FUNDS			
Total funds brought forward	37,050	337,744	374,794
As previously reported	1,802	<u>1,840</u>	<u>3,642</u>
Prior year adjustment			
As restated	38,852	339,584	378,436
TOTAL FUNDS CARRIED FORWARD	<u>59,985</u>	<u>325,363</u>	<u>385,348</u>

Solihull Indoor Bowls Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. TANGIBLE FIXED ASSETS - GROUP

	Long leasehold £	Kitchen and bar equipment £	Furniture and plant £	Office equipment £	Totals £
COST					
At 1 April 2020	673,857	54,336	289,627	33,577	1,051,397
Additions	-	708	4,721	1,300	6,729
At 31 March 2021	<u>673,857</u>	<u>55,044</u>	<u>294,348</u>	<u>34,877</u>	<u>1,058,126</u>
DEPRECIATION					
At 1 April 2020	312,560	52,161	259,644	32,899	657,264
Charge for year	<u>13,478</u>	<u>685</u>	<u>4,767</u>	<u>430</u>	<u>19,360</u>
At 31 March 2021	<u>326,038</u>	<u>52,846</u>	<u>264,411</u>	<u>33,329</u>	<u>676,624</u>
NET BOOK VALUE					
At 31 March 2021	<u>347,819</u>	<u>2,198</u>	<u>29,937</u>	<u>1,548</u>	<u>381,502</u>
At 31 March 2020	<u>361,297</u>	<u>2,175</u>	<u>29,983</u>	<u>678</u>	<u>394,133</u>

13. FIXED ASSET INVESTMENTS - CHARITY

	Unlisted investments £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	<u>9,004</u>
NET BOOK VALUE	
At 1 April 2020 and 31 March 2021	<u>9,004</u>

There were no investment assets outside the UK.

At 2021 the company had interests in the following subsidiaries:

Subsidiaries	Type of shares held	Proportion held (%)	Country of incorporation	Nature of business
SIBC Trading Limited	Ordinary	100%	United Kingdom	Trading
SIBC Property Limited	Ordinary	100%	United Kingdom	Investment

Solihull Indoor Bowls Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

14. STOCKS - GROUP

Stocks	31.3.21 £	31.3.20 £
	-	1,677

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
VAT	1,438	-	-	-
Amounts owed by group undertakings	-	-	85,708	20,500
Prepayments and accrued income	4,962	3,576	3,978	2,310
	<u>6,400</u>	<u>3,576</u>	<u>89,686</u>	<u>22,810</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Trade creditors	6,012	60,367	581	165
Amounts owed to group undertakings	-	-	8,281	20,341
Social security and other taxes	82	8	82	8
VAT	-	1,746	-	-
Other creditors	2,108	2,488	2,008	2,143
Accruals and deferred income	28,291	23,346	7,991	13,249
	<u>36,493</u>	<u>87,955</u>	<u>18,943</u>	<u>35,906</u>

Deferred income

Deferred at 1 April	12,498
Released to income in the year	(12,498)
Additionally deferred in the year	<u>7,412</u>

Deferred at 31 March

7,412

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	31.3.21	31.3.20	31.3.21	31.3.20
	£	£	£	£
Trade creditors	60,654	60,654	-	-
	<u>60,654</u>	<u>60,654</u>	<u>-</u>	<u>-</u>

Solihull Indoor Bowls Club Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Unrestricted funds £	Restricted fund £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets				
Current assets	74,002	307,500	381,502	394,133
Current liabilities	86,681	8,137	94,818	139,824
Long term liabilities	(36,493)	-	(36,493)	(87,955)
	<u>(60,654)</u>	<u>-</u>	<u>(60,654)</u>	<u>(60,654)</u>
	<u>63,536</u>	<u>315,637</u>	<u>379,173</u>	<u>385,348</u>

19. MOVEMENT IN FUNDS - GROUP

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	55,985	(4,000)	55,536
Designated fund - carpet replacement	<u>4,000</u>	<u>4,000</u>	<u>8,000</u>
	59,985	-	63,536
Restricted funds			
Grants	325,363	-	311,142
Sport England – Covid-19	<u>-</u>	<u>-</u>	<u>4,495</u>
	325,363	-	315,637
	<u>385,348</u>	<u>-</u>	<u>379,173</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,921	(80,370)	3,551
Restricted funds			
Grants	-	(14,221)	(14,221)
HMRC - coronavirus job retention scheme	10,434	(10,434)	-
Sport England – Covid-19	<u>6,943</u>	<u>(2,448)</u>	<u>4,495</u>
	17,377	(27,103)	(9,726)
	<u>101,298</u>	<u>(107,473)</u>	<u>(6,175)</u>

Solihull Indoor Bowls Club Limited
Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

19. MOVEMENT IN FUNDS - GROUP - continued

The designated fund comprises of funds which have been set aside at the discretion of the Trustees for specific purposes. This includes designating £8,000 (an additional £4,000 being designated in this year) of the unrestricted reserves for the purchase of a new carpet in 5 years' time from the year ended 31 March 2021.

Restricted funds comprise grants received for the acquisition of fixed assets, which are being depreciated over their individual estimated useful lives and additional grant funding received in the year from Sport England.

Comparatives for movement in funds

	At 1.4.19 £	Prior year adjustment £	Net movement in funds £	At 31.3.20 £
Unrestricted funds				
General fund	33,050	1,802	21,133	55,985
Designated fund - carpet replacement	<u>4,000</u>	-	-	<u>4,000</u>
	37,050	1,802	21,133	59,985
Restricted funds				
Grants	337,744	1,840	(14,221)	325,363
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>374,794</u>	<u>3,642</u>	<u>6,912</u>	<u>385,348</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	178,809	(157,676)	21,133
Restricted funds			
Grants	-	(14,221)	(14,221)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>178,809</u>	<u>(171,897)</u>	<u>6,912</u>

Solihull Indoor Bowls Club Limited
Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

20. CONTINGENT ASSET

Following a Supreme Court ruling on 15 January 2021 made in relation to the insurance industry test case (covid-19 business interruption), the charity was informed by its insurers that it was now eligible to receive a settlement intended to cover losses incurred due to the mandatory closure of the business in accordance with Government restrictions. On 12 June 2021 the insurers made a full and final settlement offer to the charity in this regard of £23,950.

Separately, since the balance sheet date, the charity has received confirmation that a historic liability in respect of initial rents payable for the premises (the liability being carried in the accounts of the subsidiary SIBC Property Limited) was fully cleared as settled during 19/20. Past payments made by the charity (through its subsidiary) that should have been allocated against this liability were instead expended as rent charge in the profit and loss statements. As a result of the confirmation received, the liability of £60,654 will be released in the following year's accounts.

21. RELATED PARTY DISCLOSURES - CHARITY

Information about related party transactions and outstanding balances of the charity is outlined below:

	Income £	Expenditure £	Outstanding balances £
Entities over which the charity has control, joint control or significant influence	<u>3,300</u>	<u>-</u>	
At 31 March 2021			85,708 (8,281)
At 31 March 2020			20,500 <u>(20,341)</u>

The above amounts owed to and from the charity are classified as repayable on demand.

Solihull Indoor Bowls Club Limited

Detailed Statement of Financial Activities (Charity Only)
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,231	2,144
Grants	<u>65,277</u>	<u>-</u>
	66,508	2,144
Investment income		
Interest receivable	15	30
Charitable activities		
Sales within charitable activities	27,997	90,489
Other income		
Sundry income	<u>-</u>	<u>1,119</u>
Total incoming resources	94,520	93,782
EXPENDITURE		
Charitable activities		
Wages	23,975	24,359
Rates, water rates and Insurance	3,087	7,509
Licence fees	3,300	30,310
Sundries	<u>9,069</u>	<u>6,343</u>
	39,431	68,521
Total resources expended	39,431	68,521
Net income	<u>55,089</u>	<u>25,261</u>

This page does not form part of the statutory financial statements