

WEST WARWICKSHIRE SPORTS COMPLEX LTD

England & Wales · Charity number 1112427

Details

Other names	WEST WARWICKSHIRE SPORTS CLUB, WWSL
Status	Registered
Legal form	Charitable company
Company number	05618704
Registered	2005-12-06
Register	View on the Charity Commission register

Contact

Address	West Warwickshire Club Ltd Grange Road Solihull West Midlands B91 1DA
Phone	07825777934
Email	admin@westwarwicks.co.uk
Website	www.westwarwicks.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO PROVIDE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR MEMBERS OF MEMBERS OF THE COMMUNITY GENERALLY A RECREATION GROUND , PLAYING FIELD AND SPORTS FACILITIES

Activities: To provide in the interests of social welfare and with the object of improving the conditions of life for members of the community generally a recreation ground, playing field and other sporting facilities.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED, IN PRACTICE WEST MIDLANDS
- Solihull

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£380,665	£377,895	-	-
2023-09-30	£351,537	£422,246	-	-
2022-09-30	£333,930	£495,432	-	-
2021-09-30	£204,301	£343,480	-	-
2020-09-30	£1,681,858	£1,304,463	£2,717,390	6

Trustees

Name	Role	Appointed
ANDY O'BRIEN		2020-02-14
Andy Stevenson		2020-02-26
Richard Rigg		2016-09-22
Scott Key		2022-06-21
Terence Andrew Dight		2021-06-23

WEST WARWICKSHIRE SPORTS COMPLEX LTD

England & Wales - Charity number 1112427

Accounts

Charity Registration No. 1112427

Company Registration No. 5618704 (England and Wales)

WEST WARWICKSHIRE SPORTS COMPLEX LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

WEST WARWICKSHIRE SPORTS COMPLEX LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Rigg Mr T A Dight Mr A J Stevenson Mr A J O'Brien
Charity number (England and Wales)	1112427
Company number	5618704
Registered office	78 Grange Road Olton Solihull West Midlands B91 1DA
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

WEST WARWICKSHIRE SPORTS COMPLEX LTD

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WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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

The aims and objectives of the charity are captured within the newly created vision for the club/charity which is:- "To be the best multisport club for the Solihull community"

The strategic goals emerge from the vision, and are:

- To provide a focal point for people in the community
- To improve the lives of people in the community by providing a sporting/social environment which is:
 - Affordable
 - Friendly
 - Open to all
 - Supportive and encouraging for users to achieve their individual goals whatever standard
- To be commercial, viable, thereby ensuring a stable and sustainable facility for the long term
- To maintain the facilities, which comprise cricket, hockey, tennis/squash and crown green bowls, to a standard which will encourage people in the community to want to participate

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The 'Vision' of the club, as detailed above, has now become embodied in the club's culture.

From an operative point of view, the Trustees encourage the various group heads of the individual sports to manage and control their group. This approach has been well received, providing the individual sporting groups with a degree of autonomy but with a reporting structure which guarantees the necessary financial control that the Trustees require. The sporting facilities provided to the community continue to be of the highest standard, with the club carrying enough reserves to maintain their upkeep.

Public Benefit

The charity hosts a number of thriving amateur sports clubs and groups providing opportunities for participation in sport from novice to international standard. The number of people affiliated to the charity is now over 740, the vast majority of whom live within a 5 mile radius of the facilities in Olton.

Financial review

The principal funding sources for the charity in the year were from sports subscriptions and facility hire together with investment income received.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent at least between three and six month's expenditure. The Trustees considers 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 maintained throughout the year.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Investment policy

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in anyway the trustees wish.

Major risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee and was incorporated 10 November 2005. It is governed by a Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Rigg

Mr T A Dight

Mr A J Stevenson

Mr A J O'Brien

Recruitment and appointment of trustees

The selection and appointment of new Trustees is determined by the board of Trustees in office at that time. The framework for this decision making process is designed to ensure that the skills possessed by the Trustees on the Board are complementary to the strategic goals and operative demands on the charity.

These skills include:

A commercial awareness

A knowledge of the community

General experience in managing charities and a representative complement of Trustees in terms of age, gender and cultural background.

Organisational structure

The Board of Trustees, which must consist of at least 4 members, administers the charity. The Trustees continue to meet on a monthly basis in order to exact the degree of control deemed necessary at this stage of the club's development.

The strategic direction of the club and its associated operative goals have been discussed and defined.

Relationship with related parties

Related parties

The club has related party connections with West Warwickshire Club Limited and Olton Grounds Limited. The connection is by virtue of the clubs Trustees also being Trustees or Directors of these entities. The West Warwickshire Club Limited and Olton Grounds Limited are also subsidiaries of the charity.

The current board of trustees feels that the current number of trustees provides a good balance between good governance with a level of compromise and with the assistance of the club general manager who makes good and timely decisions to meet the key objective of maintaining the sports complex. The trustees do, however, recognise that there is a lack of a person with the relevant financial skills to act as the treasurer and are actively looking to fill that role.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2024*

The Trustees report was approved by the Board of Trustees.

Mr R Rigg
Trustee

26 June 2025

WEST WARWICKSHIRE SPORTS COMPLEX LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST WARWICKSHIRE SPORTS COMPLEX LTD

I report to the Trustees on my examination of the financial statements of WEST WARWICKSHIRE SPORTS COMPLEX LTD (the Charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Jerroms

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH
26 June 2025

WEST WARWICKSHIRE SPORTS COMPLEX LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	380,462	351,056
Investments	4	203	481
Total income		<u>380,665</u>	<u>351,537</u>
Expenditure on:			
Charitable activities	5	377,895	422,246
Total expenditure		<u>377,895</u>	<u>422,246</u>
Net income/(expenditure) and movement in funds		<u>2,770</u>	<u>(70,709)</u>
Reconciliation of funds:			
Fund balances at 1 October 2023		<u>2,346,000</u>	<u>2,416,709</u>
Fund balances at 30 September 2024		<u><u>2,348,770</u></u>	<u><u>2,346,000</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,496,394		2,539,149
Investments	11		35,667		35,667
			<u>2,532,061</u>		<u>2,574,816</u>
Current assets					
Debtors	12	225,695		183,737	
Cash at bank and in hand		9,956		30,516	
		<u>235,651</u>		<u>214,253</u>	
Creditors: amounts falling due within one year	13	(41,113)		(56,186)	
Net current assets			<u>194,538</u>		<u>158,067</u>
Total assets less current liabilities			<u>2,726,599</u>		<u>2,732,883</u>
Creditors: amounts falling due after more than one year	14		(377,829)		(386,883)
Net assets			<u><u>2,348,770</u></u>		<u><u>2,346,000</u></u>
Income funds					
Unrestricted funds - general			<u>2,348,770</u>		<u>2,346,000</u>
			<u><u>2,348,770</u></u>		<u><u>2,346,000</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 June 2025

Mr R Rigg
Trustee

Mr A J Stevenson
Trustee

Mr A J O'Brien
Trustee

Company Registration No. 5618704

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

WEST WARWICKSHIRE SPORTS COMPLEX LTD is a private company limited by guarantee incorporated in England and Wales. The registered office is 78 Grange Road, Olton, Solihull, West Midlands, B91 1DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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 October 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. The charity has been effected by the outbreak of Covid 19, however the trustees have implemented a recovery plan. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income which is interest is recognised on a receivable basis.

Income from charitable activities include income received from provision of sports facilities and is recognised when entitlement has occurred.

Grants for capital items are deferred and amortised over the asset's estimated useful life.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended

Expenditure is recognised when a liability is incurred. contractual arrangements and performance related grants are recognised as good or service supplied. other grant payments are recognised when a constructive obligation arise that results in the payment be unavoidable

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the ongoing upkeep maintenance of its sporting facilities and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	1% Straight line
Plant and machinery	10% Straight line
Fixtures and fittings	20% Straight line
Office equipment	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgments (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

The trustees have considered the tangible assets which are owned by the charity are provided for at the valued at the estimated useful life.

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of sports facilities	380,462	351,056

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Investments

Unrestricted general 2024 £	Total 2023 £
203	481

Interest receivable

5 Charitable activities

Charitable Activities 2024 £	Charitable Activities 2023 £
---------------------------------------	---------------------------------------

Sports costs	22,435	23,857
Rent, rates and water	22,993	25,719
Insurance	16,075	12,071
Light and heat	36,941	47,025
Telephone	806	1,382
Loan interest	1,011	961
Maintenance of equipment and premises	49,735	46,337
Household and cleaning	-	5,980
Bank charges	5,702	5,682
Sundry costs	19,191	29,772
Advertising	913	97
Computer expenses	14,976	11,690
	<u>190,778</u>	<u>210,573</u>

Share of support costs (see note 6) 172,912 197,280

Share of governance costs (see note 6) 14,205 14,393

377,895 422,246

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	125,404	-	125,404	128,070	128,070
Depreciation	47,508	-	47,508	69,210	69,210
Accountancy	-	3,000	3,000	-	3,613
Legal and professional	-	11,205	11,205	-	10,780
	<u>172,912</u>	<u>14,205</u>	<u>187,117</u>	<u>197,280</u>	<u>211,673</u>
Analysed between					
Charitable activities	<u>172,912</u>	<u>14,205</u>	<u>187,117</u>	<u>197,281</u>	<u>211,673</u>

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2024	2023
	£	£
Wages and salaries	113,957	116,044
Social security costs	9,252	9,562
Other pension costs	2,195	2,464
	<u>125,404</u>	<u>128,070</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

10 Tangible fixed assets

	Buildings	Plant and machinery	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 October 2023	3,175,074	67,936	667,692	38,273	3,948,975
Additions	-	1,345	-	-	1,345
At 30 September 2024	3,175,074	69,281	667,692	38,273	3,950,320
Depreciation and impairment					
At 1 October 2023	674,075	62,795	635,111	37,842	1,409,823
Depreciation charged in the year	31,751	1,867	10,054	431	44,103
At 30 September 2024	705,826	64,662	645,165	38,273	1,453,926
Carrying amount					
At 30 September 2024	2,469,248	4,619	22,527	-	2,496,394
At 30 September 2023	2,500,999	5,139	32,580	431	2,539,149

Buildings which consists of buildings and facilities, which are included within building costs were completed in 2010. The company signed a new lease on the land and buildings for 99 years. The buildings will be depreciated over the terms of the 99 years lease.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2023 & 30 September 2024	35,667
Carrying amount	
At 30 September 2024	35,667
At 30 September 2023	35,667

	2024	2023
	£	£
Other investments comprise:		
Investments in subsidiaries	35,667	35,667

12 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	25,427	10,305
Amounts owed by fellow group undertakings	172,907	153,714
Other debtors	8,915	-
Prepayments and accrued income	18,446	19,718
	<u>225,695</u>	<u>183,737</u>

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	5,824	6,618
Other taxation and social security	-	2,664
Trade creditors	22,761	38,154
Other creditors	2,070	-
Accruals and deferred income	10,458	8,750
	<u>41,113</u>	<u>56,186</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

14 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans		29,495	34,859
Other borrowings		77,310	80,000
Amounts owed to subsidiary undertakings		271,024	272,024
		<u>377,829</u>	<u>386,883</u>

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>2,195</u>	<u>2,464</u>

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023 £	Incoming resources £	Resources expended £	At 30 September 2024 £
General funds	<u>2,346,000</u>	<u>380,665</u>	<u>(377,895)</u>	<u>2,348,770</u>
Previous year:	At 1 October 2022 £	Incoming resources £	Resources expended £	At 30 September 2023 £
General funds	<u>2,416,709</u>	<u>351,537</u>	<u>(422,246)</u>	<u>2,346,000</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 30 September 2024:	
Tangible assets	2,496,394
Investments	35,667
Current assets/(liabilities)	194,538
Long term liabilities	(377,829)
	<hr/>
	2,348,770
	<hr/> <hr/>
	Unrestricted funds 2023 £
At 30 September 2023:	
Tangible assets	2,539,149
Investments	35,667
Current assets/(liabilities)	158,067
Long term liabilities	(386,883)
	<hr/>
	2,346,000
	<hr/> <hr/>

18 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2024	2023
	£	£
Olton Grounds Limited	271,024	272,024
	<hr/>	<hr/>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2024		Amounts owed by related parties 2023	
	Balance £	Net £	Balance £	Net £
West Warwickshire Club Limited	172,907	172,907	153,714	153,714
	<u>172,907</u>	<u>172,907</u>	<u>153,714</u>	<u>153,714</u>

19 Subsidiaries

Details of the Charity's subsidiaries at 30 September 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
West Warwickshire Club Limited	United Kingdom	Social Club	Ordinary	100.00	
Olton Grounds Limited	United Kingdom	Development	Ordinary	78.91	

20 Member's liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

England & Wales - Charity number 1112427

Accounts

Charity Registration No. 1112427

Company Registration No. 5618704 (England and Wales)

WEST WARWICKSHIRE SPORTS COMPLEX LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

WEST WARWICKSHIRE SPORTS COMPLEX LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Rigg Mr T A Dight Mr A J Stevenson Mr A J O'Brien
Charity number	1112427
Company number	5618704
Registered office	78 Grange Road Olton Solihull West Midlands B91 1DA
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

WEST WARWICKSHIRE SPORTS COMPLEX LTD

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WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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

The aims and objectives of the charity are captured within the newly created vision for the club/charity which is:- "To be the best multisport club for the Solihull community"

The strategic goals emerge from the vision, and are:

- To provide a focal point for people in the community
- To improve the lives of people in the community by providing a sporting/social environment which is:
 - Affordable
 - Friendly
 - Open to all
 - Supportive and encouraging for users to achieve their individual goals whatever standard
- To be commercial, viable, thereby ensuring a stable and sustainable facility for the long term
- To maintain the facilities, which comprise cricket, hockey, tennis/squash and crown green bowls, to a standard which will encourage people in the community to want to participate

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The 'Vision' of the club, as detailed above, has now become embodied in the club's culture.

From an operative point of view, the Trustees encourage the various group heads of the individual sports to manage and control their group. This approach has been well received, providing the individual sporting groups with a degree of autonomy but with a reporting structure which guarantees the necessary financial control that the Trustees require. The sporting facilities provided to the community continue to be of the highest standard, with the club carrying enough reserves to maintain their upkeep.

Public Benefit

The charity hosts a number of thriving amateur sports clubs and groups providing opportunities for participation in sport from novice to international standard. The number of people affiliated to the charity is now over 740, the vast majority of whom live within a 5 mile radius of the facilities in Olton.

Financial review

The principal funding sources for the charity in the year were from sports subscriptions and facility hire together with investment income received.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent at least between three and six month's expenditure. The Trustees considers 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 maintained throughout the year.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Investment policy

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in anyway the trustees wish.

Major risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee and was incorporated 10 November 2005. It is governed by a Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Rigg

Mr T A Dight

Mr J W Neale (Resigned 5 May 2023)

Mr A J Stevenson

Mr A J O'Brien

Mr S Key (Resigned 12 August 2023)

Recruitment and appointment of trustees

The selection and appointment of new Trustees is determined by the board of Trustees in office at that time. The framework for this decision making process is designed to ensure that the skills possessed by the Trustees on the Board are complementary to the strategic goals and operative demands on the charity.

These skills include:

A commercial awareness

A knowledge of the community

General experience in managing charities and a representative complement of Trustees in terms of age, gender and cultural background.

Organisational structure

The Board of Trustees, which must consist of at least 4 members, administers the charity. The Trustees continue to meet on a monthly basis in order to exact the degree of control deemed necessary at this stage of the club's development.

The strategic direction of the club and its associated operative goals have been discussed and defined.

Relationship with related parties

Related parties

The club has related party connections with West Warwickshire Club Limited and Olton Grounds Limited. The connection is by virtue of the clubs Trustees also being Trustees or Directors of these entities. The West Warwickshire Club Limited and Olton Grounds Limited are also subsidiaries of the charity.

The current board of trustees feels that the current number of trustees provides a good balance between good governance with a level of compromise and with the assistance of the club general manager who makes good and timely decisions to meet the key objective of maintaining the sports complex. The trustees do, however, recognise that there is a lack of a person with the relevant financial skills to act as the treasurer and are actively looking to fill that role.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2023*

The Trustees report was approved by the Board of Trustees.

Mr R Rigg
Trustee

7 June 2024

WEST WARWICKSHIRE SPORTS COMPLEX LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST WARWICKSHIRE SPORTS COMPLEX LTD

I report to the Trustees on my examination of the financial statements of WEST WARWICKSHIRE SPORTS COMPLEX LTD (the Charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Jerroms

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated: 7 June 2024

WEST WARWICKSHIRE SPORTS COMPLEX LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	-	7,750
Charitable activities	4	351,056	326,044
Investments	5	481	-
Other income	6	-	136
Total income		<u>351,537</u>	<u>333,930</u>
Charitable activities	7	<u>422,246</u>	<u>495,432</u>
Net expenditure and movement in funds		(70,709)	(161,502)
Reconciliation of funds:			
Fund balances at 1 October 2022		<u>2,416,709</u>	<u>2,578,211</u>
Fund balances at 30 September 2023		<u><u>2,346,000</u></u>	<u><u>2,416,709</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,539,149		2,597,299
Investments	13		35,667		35,667
			<u>2,574,816</u>		<u>2,632,966</u>
Current assets					
Debtors	14	183,737		139,732	
Cash at bank and in hand		30,516		133,092	
		<u>214,253</u>		<u>272,824</u>	
Creditors: amounts falling due within one year	15	(56,186)		(75,832)	
Net current assets			<u>158,067</u>		<u>196,992</u>
Total assets less current liabilities			<u>2,732,883</u>		<u>2,829,958</u>
Creditors: amounts falling due after more than one year	16		(386,883)		(413,249)
Net assets			<u><u>2,346,000</u></u>		<u><u>2,416,709</u></u>
Income funds					
Unrestricted funds - general			<u>2,346,000</u>		<u>2,416,709</u>
			<u><u>2,346,000</u></u>		<u><u>2,416,709</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 June 2024

Mr R Rigg
Trustee

Mr A J Stevenson
Trustee

Mr A J O'Brien
Trustee

Company Registration No. 5618704

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

WEST WARWICKSHIRE SPORTS COMPLEX LTD is a private company limited by guarantee incorporated in England and Wales. The registered office is 78 Grange Road, Olton, Solihull, West Midlands, B91 1DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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 October 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. The charity has been effected by the outbreak of Covid 19, however the trustees have implemented a recovery plan. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income which is interest is recognised on a receivable basis.

Income from charitable activities include income received from provision of sports facilities and is recognised when entitlement has occurred.

Grants for capital items are deferred and amortised over the asset's estimated useful life.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended

Expenditure is recognised when a liability is incurred. contractual arrangements and performance related grants are recognised as good or service supplied. other grant payments are recognised when a constructive obligation arise that results in the payment be unavoidable

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the ongoing upkeep maintenance of its sporting facilities and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	1% Straight line
Plant and machinery	10% Straight line
Fixtures and fittings	20% Straight line
Office equipment	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgments (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

The trustees have considered the tangible assets which are owned by the charity are provided for at the value at the estimated useful life.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Grants Received	-	7,750
	=====	=====
Grants receivable for core activities		
Other	-	7,750
	-----	-----
	-	7,750
	=====	=====

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Provision of sports facilities	351,056	326,044

5 Investments

	Unrestricted general 2023 £
Interest receivable	481

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	-	136

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Expenditure on charitable activities

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Sports costs	23,857	22,744
Rent, rates and water	25,719	9,758
Insurance	12,071	11,228
Light and heat	47,025	137,828
Telephone	1,382	4,334
Loan interest	961	1,547
Maintenance of equipment and premises	46,337	33,161
Household and cleaning	5,980	35,015
Bank charges	5,682	5,533
Sundry costs	29,772	956
Advertising	97	1,865
Other charitable expenditure	11,690	13,352
	<u>210,573</u>	<u>277,321</u>
Share of support and governance costs (see note 8)		
Support	197,280	208,148
Governance	14,393	9,963
	<u>422,246</u>	<u>495,432</u>
Analysis by fund		
Unrestricted funds	<u>422,246</u>	<u>495,432</u>

8 Support costs

	Support costs £	Governance costs £	2023 Support costs		Governance costs £	2022 £
	£	£	£	£	£	£
Staff costs	128,070	-	128,070	124,963	-	124,963
Depreciation	69,210	-	69,210	79,885	-	79,885
Operating lease charges	-	-	-	3,300	-	3,300
Examiner's fee	-	-	-	-	2,800	2,800
Accountancy	-	3,613	3,613	-	4,100	4,100
Legal and professional	-	10,780	10,780	-	3,063	3,063
	<u>197,280</u>	<u>14,393</u>	<u>211,673</u>	<u>208,148</u>	<u>9,963</u>	<u>218,111</u>
Analysed between						
Charitable activities	<u>197,280</u>	<u>14,393</u>	<u>211,673</u>	<u>208,149</u>	<u>9,963</u>	<u>218,111</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	6	6
	<u>6</u>	<u>6</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	116,044	113,430
Social security costs	9,562	9,310
Other pension costs	2,464	2,223
	<u>128,070</u>	<u>124,963</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Tangible fixed assets

	Buildings	Plant and machinery	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 October 2022	3,175,074	66,906	662,345	38,273	3,942,598
Additions	-	1,029	5,347	-	6,376
At 30 September 2023	3,175,074	67,935	667,692	38,273	3,948,974
Depreciation and impairment					
At 1 October 2022	642,324	60,176	606,208	36,593	1,345,301
Depreciation charged in the year	31,751	2,620	28,904	1,249	64,524
At 30 September 2023	674,075	62,796	635,112	37,842	1,409,825
Carrying amount					
At 30 September 2023	2,500,999	5,139	32,580	431	2,539,149
At 30 September 2022	2,532,749	6,732	56,138	1,680	2,597,299

Buildings which consists of buildings and facilities, which are included within building costs were completed in 2010. The company signed a new lease on the land and buildings for 99 years. The buildings will be depreciated over the terms of the 99 years lease.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2022 & 30 September 2023	35,667
Carrying amount	
At 30 September 2023	35,667
At 30 September 2022	35,667

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	20	35,667	35,667

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	10,305	2,412
Amounts owed by fellow group undertakings	153,714	99,399
Other debtors	-	20,000
Prepayments and accrued income	19,718	17,921
	<u>183,737</u>	<u>139,732</u>

15 Creditors: amounts falling due within one year

	2023 £	2022 £
	Notes	
Bank loans	6,618	6,618
Other taxation and social security	2,664	-
Trade creditors	38,154	53,764
Accruals and deferred income	8,750	15,450
	<u>56,186</u>	<u>75,832</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

16 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans		34,859	39,965
Other borrowings		80,000	100,000
Amounts owed to subsidiary undertakings		272,024	273,284
		<u>386,883</u>	<u>413,249</u>

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022 £	Incoming resources £	Resources expended £	At 30 September 2023 £
General funds	<u>2,416,709</u>	<u>351,537</u>	<u>(422,246)</u>	<u>2,346,000</u>
Previous year:				
	At 1 October 2021 £	Incoming resources £	Resources expended £	At 30 September 2022 £
General funds	<u>2,578,211</u>	<u>333,930</u>	<u>(495,432)</u>	<u>2,416,709</u>

18 Analysis of net assets between funds

	Unrestricted funds 2023 £
Fund balances at 30 September 2023 are represented by:	
Tangible assets	2,539,149
Investments	35,667
Current assets/(liabilities)	158,067
Long term liabilities	<u>(386,883)</u>
	<u>2,346,000</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £
Fund balances at 30 September 2022 are represented by:	
Tangible assets	2,597,299
Investments	35,667
Current assets/(liabilities)	196,992
Long term liabilities	(413,249)
	<u>2,416,709</u>

19 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2023 £	2022 £
Olton Grounds Limited	272,024	273,284
	<u>272,024</u>	<u>273,284</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2023		Amounts owed by related parties 2022	
	Balance £	Net £	Balance £	Net £
West Warwickshire Club Limited	153,714	153,714	98,499	98,499
	<u>153,714</u>	<u>153,714</u>	<u>98,499</u>	<u>98,499</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

20 Subsidiaries

Details of the Charity's subsidiaries at 30 September 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
West Warwickshire Club Limited	United Kingdom	Social Club	Ordinary	100.00	
Olton Grounds Limited	United Kingdom	Development	Ordinary	78.91	

21 Member's liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

22 Events after the reporting date

The Trustees has considered the effect of the Covid-19 on the organisations activities. The outbreak has caused disruption to the charity during the past 4 years. The trustees have implemented a detailed recovery plan.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

England & Wales - Charity number 1112427

Accounts

Charity Registration No. 1112427

Company Registration No. 5618704 (England and Wales)

WEST WARWICKSHIRE SPORTS COMPLEX LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
PAGES FOR FILING WITH REGISTRAR

WEST WARWICKSHIRE SPORTS COMPLEX LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Rigg Mr T A Dight Mr J W Neale Mr A J Stevenson Mr A J O'Brien Mr S Key	(Appointed 21 June 2022)
Charity number	1112427	
Company number	5618704	
Registered office	78 Grange Road Olton Solihull West Midlands B91 1DA	
Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH	

WEST WARWICKSHIRE SPORTS COMPLEX LTD

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WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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

The aims and objectives of the charity are captured within the newly created vision for the club/charity which is:- "To be the best multisport club for the Solihull community"

The strategic goals emerge from the vision, and are:

- To provide a focal point for people in the community
- To improve the lives of people in the community by providing a sporting/social environment which is:
 - Affordable
 - Friendly
 - Open to all
 - Supportive and encouraging for users to achieve their individual goals whatever standard
- To be commercial, viable, thereby ensuring a stable and sustainable facility for the long term
- To maintain the facilities, which comprise cricket, hockey, tennis/squash and crown green bowls, to a standard which will encourage people in the community to want to participate

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

Achievements and performance

The 'Vision' of the club, as detailed above, has now become embodied in the club's culture.

From an operative point of view, the Trustees encourage the various group heads of the individual sports to manage and control their group. This approach has been well received, providing the individual sporting groups with a degree of autonomy but with a reporting structure which guarantees the necessary financial control that the Trustees require. The sporting facilities provided to the community continue to be of the highest standard, with the club carrying enough reserves to maintain their upkeep.

Public Benefit

The charity hosts a number of thriving amateur sports clubs and groups providing opportunities for participation in sport from novice to international standard. The number of people affiliated to the charity is now over 740, the vast majority of whom live within a 5 mile radius of the facilities in Olton.

Financial review

The principal funding sources for the charity in the year were from sports subscriptions and facility hire together with investment income received.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent at least between three and six month's expenditure. The Trustees considers 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 maintained throughout the year.

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in anyway the trustees wish.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee and was incorporated 10 November 2005. It is governed by a Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Rigg

Mr T A Dight

Mr J W Neale

Mr A J Stevenson

Ms J A Higgins (Resigned 20 October 2021)

Mr A J O'Brien

Mr S Key (Appointed 21 June 2022)

The selection and appointment of new Trustees is determined by the board of Trustees in office at that time. The framework for this decision making process is designed to ensure that the skills possessed by the Trustees on the Board are complementary to the strategic goals and operative demands on the charity.

These skills include:

A commercial awareness

A knowledge of the community

General experience in managing charities and a representative complement of Trustees in terms of age, gender and cultural background.

The Board of Trustees, which must consist of at least 4 members, administers the charity. The Trustees continue to meet on a monthly basis in order to exact the degree of control deemed necessary at this stage of the club's development.

The strategic direction of the club and its associated operative goals have been discussed and defined.

Related parties

The club has related party connections with West Warwickshire Club Limited and Olton Grounds Limited. The connection is by virtue of the clubs Trustees also being Trustees or Directors of these entities. The West Warwickshire Club Limited and Olton Grounds Limited are also subsidiaries of the charity.

The current board of trustees feels that the current number of trustees provides a good balance between good governance with a level of compromise and with the assistance of the club general manager who makes good and timely decisions to meet the key objective of maintaining the sports complex. The trustees do, however, recognise that there is a lack of a person with the relevant financial skills to act as the treasurer and are actively looking to fill that role.

The Trustees report was approved by the Board of Trustees.

Mr R Rigg

Trustee

24 February 2023

WEST WARWICKSHIRE SPORTS COMPLEX LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST WARWICKSHIRE SPORTS COMPLEX LTD

I report to the Trustees on my examination of the financial statements of WEST WARWICKSHIRE SPORTS COMPLEX LTD (the Charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Jerroms

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated: 24 February 2023

WEST WARWICKSHIRE SPORTS COMPLEX LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	7,750	29,900
Charitable activities	4	326,044	174,401
Other income	5	136	-
		<hr/>	<hr/>
Total income		333,930	204,301
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	6	495,432	343,480
		<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(161,502)	(139,179)
Fund balances at 1 October 2021		2,578,211	2,717,390
		<hr/>	<hr/>
Fund balances at 30 September 2022		2,416,709	2,578,211
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,597,299		2,663,298
Investments	12		35,667		35,667
			<u>2,632,966</u>		<u>2,698,965</u>
Current assets					
Debtors	13	139,732		124,390	
Cash at bank and in hand		133,092		162,007	
		<u>272,824</u>		<u>286,397</u>	
Creditors: amounts falling due within one year	14	(75,832)		(94,307)	
Net current assets			<u>196,992</u>		<u>192,090</u>
Total assets less current liabilities			<u>2,829,958</u>		<u>2,891,055</u>
Creditors: amounts falling due after more than one year	15		(413,249)		(312,844)
Net assets			<u><u>2,416,709</u></u>		<u><u>2,578,211</u></u>
Income funds					
Unrestricted funds - general			<u>2,416,709</u>		<u>2,578,211</u>
			<u><u>2,416,709</u></u>		<u><u>2,578,211</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 24 February 2023

Mr R Rigg
Trustee

Mr A J Stevenson
Trustee

Mr A J O'Brien
Trustee

Company Registration No. 5618704

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

WEST WARWICKSHIRE SPORTS COMPLEX LTD is a private company limited by guarantee incorporated in England and Wales. The registered office is 78 Grange Road, Olton, Solihull, West Midlands, B91 1DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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 October 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 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. The charity has been effected by the outbreak of Covid 19, however the trustees have implemented a recovery plan. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income which is interest is recognised on a receivable basis.

Income from charitable activities include income received from provision of sports facilities and is recognised when entitlement has occurred.

Grants for capital items are deferred and amortised over the asset's estimated useful life.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended

Expenditure is recognised when a liability is incurred. contractual arrangements and performance related grants are recognised as good or service supplied. other grant payments are recognised when a constructive obligation arise that results in the payment be unavoidable

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the ongoing upkeep maintenance of its sporting facilities and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	1% Straight line
Plant and machinery	10% Straight line
Fixtures and fittings	20% Straight line
Office equipment	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgments (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

The trustees have considered the tangible assets which are owned by the charity are provided for at the value at the estimated useful life.

3 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Grants Received	7,750	29,900
	<u>7,750</u>	<u>29,900</u>
Grants receivable for core activities		
Covid 19 Grant	-	29,900
Other	7,750	-
	<u>7,750</u>	<u>29,900</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Provision of sports facilities	326,044	174,401

5 Other income

	Unrestricted funds general 2022 £	Total 2021 £
Net gain on disposal of tangible fixed assets	136	-

6 Charitable activities

	Charitable Activities 2022 £	Charitable Activities 2021 £
Sports costs	22,744	21,354
Rent, rates and water	9,758	29,448
Insurance	11,228	10,641
Light and heat	137,828	48,277
Telephone	4,334	4,117
Loan interest	1,547	-
Maintenance of equipment and premises	33,161	31,092
Household and cleaning	35,015	18,833
Bank charges	5,533	3,361
Sundry costs	956	973
Advertising	1,865	3,781
Other charitable expenditure	13,352	10,505
	<u>277,321</u>	<u>182,382</u>
Share of support costs (see note 7)	208,148	154,798
Share of governance costs (see note 7)	9,963	6,300
	<u>495,432</u>	<u>343,480</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

7 Support costs

	Support costs £	Governance costs £	2022 Support costs £	Governance costs £	2021 £
Staff costs	124,963	-	124,963	77,579	77,579
Depreciation	79,885	-	79,885	77,219	77,219
Operating lease charges	3,300	-	3,300	-	-
Examiner's fee	-	2,800	2,800	-	2,700
Accountancy	-	4,100	4,100	-	3,600
Legal and professional	-	3,063	3,063	-	-
	<u>208,148</u>	<u>9,963</u>	<u>218,111</u>	<u>154,798</u>	<u>161,098</u>
Analysed between Charitable activities	<u>208,148</u>	<u>9,963</u>	<u>218,111</u>	<u>154,799</u>	<u>161,098</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>6</u>	<u>7</u>
Employment costs	2022 £	2021 £
Wages and salaries	113,430	68,406
Social security costs	9,310	7,345
Other pension costs	2,223	1,828
	<u>124,963</u>	<u>77,579</u>

There were no employees whose annual remuneration was more than £60,000.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

10 Other gains or losses

Total

2021
£

During 2019 , West Warwickshire Development Trust was dissolved, which meant all loans from the trust have been written off, and any cash assets were transferred to West Warwickshire Sports Complex in accordance with the Charities Commissions guidance.

Interest which has previously been charged by West Warwickshire Development Trust was waived during the year 2020.

11 Tangible fixed assets

	Buildings	Plant and machinery	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 October 2021	3,175,074	63,337	656,870	38,273	3,933,554
Additions	-	3,570	6,015	-	9,585
Disposals	-	-	(540)	-	(540)
At 30 September 2022	3,175,074	66,907	662,345	38,273	3,942,599
Depreciation and impairment					
At 1 October 2021	610,574	58,410	566,472	34,800	1,270,256
Depreciation charged in the year	31,751	1,765	39,771	1,793	75,080
Eliminated in respect of disposals	-	-	(36)	-	(36)
At 30 September 2022	642,325	60,175	606,207	36,593	1,345,300
Carrying amount					
At 30 September 2022	2,532,749	6,732	56,138	1,680	2,597,299
At 30 September 2021	2,564,500	4,926	90,399	3,473	2,663,298

Buildings which consists of buildings and facilities, which are included within building costs were completed in 2010. The company signed a new lease on the land and buildings for 99 years. The buildings will be depreciated over the terms of the 99 years lease.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

12 Fixed asset investments

		Other investments
Cost or valuation		
At 1 October 2021 & 30 September 2022		35,667
Carrying amount		
At 30 September 2022		35,667
At 30 September 2021		35,667

		2022	2021
	Notes	£	£
Other investments comprise:			
Investments in subsidiaries	18	35,667	35,667

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	2,412	4,529
Amounts owed by fellow group undertakings	99,399	105,852
Other debtors	20,000	-
Prepayments and accrued income	17,921	14,009
	<u>139,732</u>	<u>124,390</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	6,618	8,340
Other taxation and social security	-	8,032
Trade creditors	53,764	50,453
Other creditors	-	20,182
Accruals and deferred income	15,450	7,300
	<u>75,832</u>	<u>94,307</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

15 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bank loans		39,965	41,660
Other borrowings		100,000	-
Amounts owed to subsidiary undertakings		273,284	271,184
		<u>413,249</u>	<u>312,844</u>

16 Accountant's Limited Liability

The company has, by resolution, waived the need for approval of the limitation liability, which has been set at £500,000 within the letter of engagement dated 14 October 2020. This approval has been confirmed in the letter of representation dated 24 May 2022.

17 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2022 £	2021 £
Olton Grounds Limited	273,284	271,184
	<u>-</u>	<u>-</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2022		Amounts owed by related parties 2021	
	Balance £	Net £	Balance £	Net £
West Warwickshire Club Limited	98,499	98,499	105,852	105,852
	<u>98,499</u>	<u>98,499</u>	<u>105,852</u>	<u>105,852</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

18 Subsidiaries

Details of the Charity's subsidiaries at 30 September 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
West Warwickshire Club Limited	United Kingdom	Social Club	Ordinary	100.00	
Olton Grounds Limited	United Kingdom	Development	Ordinary	78.91	

19 Member's liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

20 Events after the reporting date

The Trustees has considered the effect of the Covid-19 on the organisations activities. The outbreak has caused disruption to the charity during the past 3 years. The trustees have implemented a detailed recovery plan.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

England & Wales - Charity number 1112427

Accounts

Charity Registration No. 1112427

Company Registration No. 5618704 (England and Wales)

WEST WARWICKSHIRE SPORTS COMPLEX LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
PAGES FOR FILING WITH REGISTRAR

WEST WARWICKSHIRE SPORTS COMPLEX LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Rigg Mr T A Dight Mr J W Neale Mr A J Stevenson Mr A J O'Brien	(Appointed 23 June 2021) (Appointed 23 June 2021) (Appointed 23 June 2021) (Appointed 23 June 2021)
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Charity number	1112427
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Company number	5618704
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Registered office	78 Grange Road Olton Solihull West Midlands B91 1DA
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Independent examiner	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH
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WEST WARWICKSHIRE SPORTS COMPLEX LTD

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Balance sheet	6 - 7
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WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "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

The aims and objectives of the charity are captured within the newly created vision for the club/charity which is:-
"To be the best multisport club for the Solihull community"

The strategic goals emerge from the vision, and are:

To provide a focal point for people in the community

To improve the lives of people in the community by providing a sporting/social environment which is:

- Affordable

- Friendly

- Open to all

- Supportive and encouraging for users to achieve their individual goals whatever standard

To be commercial, viable, thereby ensuring a stable and sustainable facility for the long term

To maintain the facilities, which comprise cricket, hockey, tennis/squash and crown green bowls, to a standard which will encourage people in the community to want to participate

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

Achievements and performance

The 'Vision' of the club, as detailed above, has now become embodied in the club's culture.

From an operative point of view, the Trustees encourage the various group heads of the individual sports to manage and control their group. This approach has been well received, providing the individual sporting groups with a degree of autonomy but with a reporting structure which guarantees the necessary financial control that the Trustees require. The sporting facilities provided to the community continue to be of the highest standard, with the club carrying enough reserves to maintain their upkeep.

Public Benefit

The charity hosts a number of thriving amateur sports clubs and groups providing opportunities for participation in sport from novice to international standard. The number of people affiliated to the charity is now over 740, the vast majority of whom live within a 5 mile radius of the facilities in Olton.

Financial review

The principal funding sources for the charity in the year were from sports subscriptions and facility hire together with investment income received.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent at least between three and six month's expenditure. The Trustees considers 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 maintained throughout the year.

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in anyway the trustees wish.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee and was incorporated 10 November 2005. It is governed by a Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Rigg	
Mr J Worton	(Resigned 23 June 2021)
Ms B Evans	(Resigned 23 June 2021)
Mr R Owen	(Resigned 23 June 2021)
Mr T A Dight	(Appointed 23 June 2021)
Mr J W Neale	(Appointed 23 June 2021)
Mr A J Stevenson	(Appointed 23 June 2021)
Ms J A Higgins	(Appointed 23 June 2021 and resigned 20 October 2021)
Mr A J O'Brien	(Appointed 23 June 2021)

The selection and appointment of new Trustees is determined by the board of Trustees in office at that time. The framework for this decision making process is designed to ensure that the skills possessed by the Trustees on the Board are complementary to the strategic goals and operative demands on the charity.

These skills include:

A commercial awareness

A knowledge of the community

General experience in managing charities and a representative complement of Trustees in terms of age, gender and cultural background.

The Board of Trustees, which must consist of at least 4 members, administers the charity. The Trustees continue to meet on a monthly basis in order to exact the degree of control deemed necessary at this stage of the club's development.

The strategic direction of the club and its associated operative goals have been discussed and defined.

Related parties

The club has related party connections with West Warwickshire Club Limited and Olton Grounds Limited. The connection is by virtue of the clubs Trustees also being Trustees or Directors of these entities. The West Warwickshire Club Limited and Olton Grounds Limited are also subsidiaries of the charity.

The current board of trustees feels that the current number of trustees provides a good balance between good governance with a level of compromise and with the assistance of the club general manager who makes good and timely decisions to meet the key objective of maintaining the sports complex. The trustees do, however, recognise that there is a lack of a person with the relevant financial skills to act as the treasurer and are actively looking to fill that role.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

The Trustees report was approved by the Board of Trustees.

Mr R Rigg
Trustee

21 June 2022

WEST WARWICKSHIRE SPORTS COMPLEX LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WEST WARWICKSHIRE SPORTS COMPLEX LTD

I report to the Trustees on my examination of the financial statements of WEST WARWICKSHIRE SPORTS COMPLEX LTD (the Charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Jerroms

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

Dated: 21 June 2022

WEST WARWICKSHIRE SPORTS COMPLEX LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
Income from:			
Donations and legacies	3	29,900	32,404
Charitable activities	4	174,401	236,191
Investments	5	-	187
Total income		<u>204,301</u>	<u>268,782</u>
Expenditure on:			
Charitable activities	6	343,480	376,423
Material other expenditure	9	-	928,040
Total resources expended		<u>343,480</u>	<u>1,304,463</u>
Net expenditure for the year/ Net outgoing resources		(139,179)	(1,035,681)
Other recognised gains and losses			
Other gains or losses	11	-	1,413,076
Net movement in funds		(139,179)	377,395
Fund balances at 1 October 2020		2,717,390	2,339,995
Fund balances at 30 September 2021		<u><u>2,578,211</u></u>	<u><u>2,717,390</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12	2,663,298		2,726,910	
Investments	13	35,667		35,667	
		<u>2,698,965</u>		<u>2,762,577</u>	
Current assets					
Debtors	15	124,390		17,256	
Cash at bank and in hand		162,007		368,257	
		<u>286,397</u>		<u>385,513</u>	
Creditors: amounts falling due within one year	16	<u>(94,307)</u>		<u>(380,700)</u>	
Net current assets			192,090		4,813
Total assets less current liabilities			<u>2,891,055</u>		<u>2,767,390</u>
Creditors: amounts falling due after more than one year	17		(312,844)		(50,000)
Net assets			<u>2,578,211</u>		<u>2,717,390</u>
Income funds					
Unrestricted funds - general			2,578,211		2,717,390
			<u>2,578,211</u>		<u>2,717,390</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 21 June 2022

Mr R Rigg
Trustee

Mr J W Neale
Trustee

Mr A J O'Brien
Trustee

Company Registration No. 5618704

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

WEST WARWICKSHIRE SPORTS COMPLEX LTD is a private company limited by guarantee incorporated in England and Wales. The registered office is 78 Grange Road, Olton, Solihull, West Midlands, B91 1DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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 October 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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. The charity has been effected by the outbreak of Covid 19, however the trustees have implemented a recovery plan. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income which is interest is recognised on a receivable basis.

Income from charitable activities include income received from provision of sports facilities and is recognised when entitlement has occurred.

Grants for capital items are deferred and amortised over the asset's estimated useful life.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended

Expenditure is recognised when a liability is incurred. contractual arrangements and performance related grants are recognised as good or service supplied. other grant payments are recognised when a constructive obligation arise that results in the payment be unavoidable

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the ongoing upkeep maintenance of its sporting facilities and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	1% Straight line
Plant and machinery	10% Straight line
Fixtures and fittings	20% Straight line
Office equipment	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgments (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

The trustees have considered the tangible assets which are owned by the charity are provided for at the value at the estimated useful life.

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Grants Received	29,900	32,404
	<u> </u>	<u> </u>
Grants receivable for core activities		
Covid 19 Grant	29,900	25,000
Lottery Grant	-	5,000
Other	-	2,404
	<u> </u>	<u> </u>
	<u>29,900</u>	<u>32,404</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

3 Donations and legacies (Continued)

4 Charitable activities

Charitable Income	Charitable Income
2021	2020
£	£

Provision of sports facilities	174,401	236,191
	<u> </u>	<u> </u>

5 Investments

Total	Total
2021	2020
£	£

Interest receivable	-	187
	<u> </u>	<u> </u>

6 Charitable activities

Charitable Activities	Charitable Activities
2021	2020
£	£

Sports costs	21,354	12,197
Rent, rates and water	29,448	44,395
Insurance	10,641	10,762
Light and heat	48,277	56,923
Telephone	4,117	4,469
Maintenance of equipment and premises	31,092	28,025
Household and cleaning	18,833	22,154
Bank charges	3,361	3,500
Sundry costs	973	1,299
Advertising	3,781	792
Other charitable expenditure	10,505	13,795
	<u> </u>	<u> </u>
	182,382	198,311

Share of support costs (see note 7)	154,798	170,246
Share of governance costs (see note 7)	6,300	7,866
	<u> </u>	<u> </u>

	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	343,480	376,423
	<u> </u>	<u> </u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	77,579	-	77,579	66,020	-	66,020
Depreciation	77,219	-	77,219	104,225	-	104,225
Impairment provided to fixed assets	-	-	-	928,040	-	928,040
Examiner's fee	-	2,700	2,700	-	2,700	2,700
Accountancy	-	3,600	3,600	-	4,121	4,121
Legal and professional	-	-	-	-	1,045	1,045
	<u>154,798</u>	<u>6,300</u>	<u>161,098</u>	<u>1,098,285</u>	<u>7,866</u>	<u>1,106,151</u>
Analysed between Charitable activities	<u>154,798</u>	<u>6,300</u>	<u>161,098</u>	<u>170,247</u>	<u>7,866</u>	<u>178,112</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>7</u>	<u>6</u>
Employment costs	2021 £	2020 £
Wages and salaries	68,406	61,285
Social security costs	7,345	3,678
Other pension costs	1,828	1,057
	<u>77,579</u>	<u>66,020</u>

There were no employees whose annual remuneration was more than £60,000.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2021 £	2020 £
In respect of:		
Property, plant and equipment	-	928,040

11 Other gains or losses

	Unrestricted funds general 2020 £
West Warwickshire Development Trust	(1,413,076)

During 2019, West Warwickshire Development Trust was dissolved, which meant all loans from the trust have been written off, and any cash assets were transferred to West Warwickshire Sports Complex in accordance with the Charities Commissions guidance.

Interest which has previously been charged by West Warwickshire Development Trust was waived during the year 2020.

12 Tangible fixed assets

	Buildings £	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost					
At 1 October 2020	3,175,074	74,763	1,364,561	57,989	4,672,387
Additions	-	1,876	5,875	3,785	11,536
Disposals	-	(13,303)	(713,565)	(23,501)	(750,369)
At 30 September 2021	3,175,074	63,336	656,871	38,273	3,933,554
Depreciation and impairment					
At 1 October 2020	578,823	70,246	1,240,933	55,474	1,945,476
Depreciation charged in the year	31,751	1,467	39,104	2,827	75,149
Eliminated in respect of disposals	-	(13,303)	(713,565)	(23,501)	(750,369)
At 30 September 2021	610,574	58,410	566,472	34,800	1,270,256
Carrying amount					
At 30 September 2021	2,564,500	4,926	90,399	3,473	2,663,298
At 30 September 2020	2,344,729	4,517	375,149	2,515	2,726,910

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

12 Tangible fixed assets

(Continued)

Buildings which consists of buildings and facilities, which are included within building costs were completed in 2010. The company signed a new lease on the land and buildings for 99 years. The buildings will be depreciated over the terms of the 99 years lease.

13 Fixed asset investments

Other investments

Cost or valuation

At 1 October 2020 & 30 September 2021

35,667

Carrying amount

At 30 September 2021

35,667

At 30 September 2020

35,667

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	14	35,667	35,667

14 Subsidiaries

Details of the Charity's subsidiaries at 30 September 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
West Warwickshire Club Limited	United Kingdom	Social Club	Ordinary	100.00	
Olton Grounds Limited	United Kingdom	Development	Ordinary	78.91	

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	4,529	7,157
Amounts owed by fellow group undertakings	105,852	-
Prepayments and accrued income	14,009	10,099
	124,390	17,256

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

16 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Bank loans		8,340	-
Other taxation and social security		8,032	1,390
Trade creditors		50,453	62,769
Amounts owed to subsidiary undertakings		-	273,247
Amounts owed to associate undertakings		-	15,676
Other creditors		20,182	20,318
Accruals and deferred income		7,300	7,300
		<u>94,307</u>	<u>380,700</u>

17 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans		41,660	50,000
Amounts owed to subsidiary undertakings		271,184	-
		<u>312,844</u>	<u>50,000</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

18 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2021	2020
	£	£
Olton Grounds Limited	271,184	273,247
West Warwickshire Club Limited	-	15,677
	<u>288,924</u>	<u>1,380,252</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties	
	2021	2020
	£	£
West Warwickshire Club Limited	105,852	-
	<u>105,852</u>	<u>-</u>

19 Member's liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

20 Events after the reporting date

The Trustees has considered the effect of the Covid-19 outbreak that is continuing to spread throughout the world on the organisations activities. The outbreak has caused disruption to the charity during the past 2 years. The trustees have implemented a detailed recovery plan.

21 Accountant's Limited Liability

The company has, by resolution, waived the need for approval of the limitation liability, which has been set at £500,000 within the letter of engagement dated 14 October 2020. This approval has been confirmed in the letter of representation dated 24 May 2022.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

England & Wales - Charity number 1112427

Accounts

Charity Registration No. 1112427

Company Registration No. 5618704 (England and Wales)

WEST WARWICKSHIRE SPORTS COMPLEX LTD
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

WEST WARWICKSHIRE SPORTS COMPLEX LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr R Rigg Mr J Worton Ms B Evans Mr R Owen
Charity number	1112427
Company number	5618704
Registered office	78 Grange Road Olton Solihull West Midlands B91 1DA
Auditor	Jerroms Lumaneri House Blythe Gate Blythe Valley Park Solihull West Midlands B90 8AH

WEST WARWICKSHIRE SPORTS COMPLEX LTD

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WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The Trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's memorandum and articles of association, the Companies Act 2006 and "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 October 2019)".

Consolidated accounts have not been prepared in accordance with Section 399(1) of the Companies Act 2006 and Section 24.6 of the SORP FRS 102.

Objectives and activities

The aims and objectives of the charity are captured within the newly created vision for the club/charity which is:- "To be the best multisport club for the Solihull community"

The strategic goals emerge from the vision, and are:

To provide a focal point for people in the community

To improve the lives of people in the community by providing a sporting/social environment which is:

- Affordable
- Friendly
- Open to all
- Supportive and encouraging for users to achieve their individual goals whatever standard

To be commercial, viable, thereby ensuring a stable and sustainable facility for the long term

To maintain the facilities, which comprise cricket, hockey, tennis/squash and crown green bowls, to a standard which will encourage people in the community to want to participate

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

Achievements and performance

The 'Vision' of the club, as detailed above, has now become embodied in the club's culture.

From an operative point of view, the Trustees encourage the various group heads of the individual sports to manage and control their group. This approach has been well received, providing the individual sporting groups with a degree of autonomy but with a reporting structure which guarantees the necessary financial control that the Trustees require. The sporting facilities provided to the community continue to be of the highest standard, with the club carrying enough reserves to maintain their upkeep.

The Board of Trustees are satisfied with the consolidation of last year's improvement.

The Sports total incoming resources increased by £1,760 over that of the previous year. This increase was mainly due to the increase in Astro Hire, Gym Hire and Gym membership during the year.

Public Benefit

The charity hosts a number of thriving amateur sports clubs and groups providing opportunities for participation in sport from novice to international standard. The number of people affiliated to the charity is now over 740, the vast majority of whom live within a 5 mile radius of the facilities in Olton.

Financial review

The principal funding sources for the charity in the year were from sports subscriptions and facility hire together with investment income received.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent at least between three and six month's expenditure. The Trustees considers 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 maintained throughout the year.

Investment Policy

Under the Memorandum and Articles of Association, the charity has the power to invest in anyway the trustees wish.

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee and was incorporated 10 November 2005. It is governed by a Memorandum and Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr R Rigg

Mr J Worton

Ms B Evans

Mr M Harradence (Resigned 30 June 2020)

Mr P Fielding (Resigned 30 June 2020)

Mr P Evans (Resigned 30 June 2020)

Mr R Owen

The selection and appointment of new Trustees is determined by the board of Trustees in office at that time. The framework for this decision making process is designed to ensure that the skills possessed by the Trustees on the Board are complementary to the strategic goals and operative demands on the charity. These skills include:

A commercial awareness

A knowledge of the community

General experience in managing charities and a representative complement of Trustees in terms of age, gender and cultural background

The Board of Trustees, which must consist of at least 4 members, administers the charity. The Trustees continue to meet on a monthly basis in order to exact the degree of control deemed necessary at this stage of the club's development.

The strategic direction of the club and its associated operative goals have been discussed and defined.

Related parties

The club has related party connections with West Warwickshire Club Limited and Olton Grounds Limited. The connection is by virtue of the clubs Trustees also being Trustees or Directors of these entities. The West Warwickshire Club Limited and Olton Grounds Limited are also subsidiaries of the charity.

The current board of trustees feels that the current number of trustees provides a good balance between good governance with a level of compromise and with the assistance of the club general manager who makes good and timely decisions to meet the key objective of maintaining the sports complex. The trustees do, however, recognise that there is a lack of a person with the relevant financial skills to act as the treasurer and are actively looking to fill that role.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

Statement of Trustees responsibilities

The Trustees, who are also the directors of West Warwickshire Sports Complex Ltd for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these 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 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

Auditor

Jerroms were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.

Mr R Rigg

Trustee

Dated: 23 June 2021

Mr J Worton

Trustee

Dated:23 June 2021

WEST WARWICKSHIRE SPORTS COMPLEX LTD

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WEST WARWICKSHIRE SPORTS COMPLEX LTD

Opinion

We have audited the financial statements of West Warwickshire Sports Complex Ltd (the 'Charity') for the year ended 30 September 2020 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Key audit matter

The net book value of the building reported in note 13 of these financial statements is based on the cost model. An independent valuation of the building has never undertaken. There is a potential risk that this value disclosed in the financial statements may have been impaired. Impairment of property occurs when its fair value (market value) is deemed to be less than its book value.

How our scope addressed this matter

Our procedures in relation to the valuation of building included:

- We have considered building as a cash generating unit (CGU). We have considered current and future forecast for a CGU. To ensure it consistently generate incoming resources for the company
- Visit premises to identify evidence of physical damage obsolescence
- Review Commercial Property Price Index (CPPI) to ensure it shows growth in previous years
- Consider if there is an adverse change in the extent or manner of use of the building.
- Review the sum insured for the building

Our review confirms that the buildings it not materially impaired.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WEST WARWICKSHIRE SPORTS COMPLEX LTD

Our application of materiality

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF WEST WARWICKSHIRE SPORTS COMPLEX LTD

Emphasis of matter

We draw your attention to the net book value of the land and buildings described in note 7 of these financial statements. As independent valuation of the land and buildings has not been undertaken in the year and therefore it has not been possible to confirm the valuation disclosed in the accounts. Our opinion is not qualified in respect of this matter.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Richard Alan Horton FCCA (Senior Statutory Auditor)
for and on behalf of Jerroms

24 June 2021

Chartered Certified Accountants
Statutory Auditor

Lumaneri House
Blythe Gate
Blythe Valley Park
Solihull
West Midlands
B90 8AH

WEST WARWICKSHIRE SPORTS COMPLEX LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from:			
Donations and legacies	3	32,404	-
Charitable activities	4	236,191	267,022
Investments	5	187	-
Total income		<u>268,782</u>	<u>267,022</u>
Expenditure on:			
Charitable activities	6	376,423	361,918
Material other expenditure	10	928,040	-
Total resources expended		<u>1,304,463</u>	<u>361,918</u>
Net expenditure for the year/ Net outgoing resources		(1,035,681)	(94,896)
Other recognised gains and losses			
Other gains or losses	12	1,413,076	-
Net movement in funds		<u>377,395</u>	<u>(94,896)</u>
Fund balances at 1 October 2019		<u>2,339,995</u>	<u>2,434,891</u>
Fund balances at 30 September 2020		<u><u>2,717,390</u></u>	<u><u>2,339,995</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	13		2,726,910		3,769,116
Investments	14		35,667		35,667
			<u>2,762,577</u>		<u>3,804,783</u>
Current assets					
Debtors	15	17,256		81,116	
Cash at bank and in hand		368,257		17,871	
		<u>385,513</u>		<u>98,987</u>	
Creditors: amounts falling due within one year	16	(380,700)		(542,266)	
Net current assets/(liabilities)			4,813		(443,279)
Total assets less current liabilities			<u>2,767,390</u>		<u>3,361,504</u>
Creditors: amounts falling due after more than one year	17		(50,000)		(993,645)
Deferred income			-		(27,864)
Net assets			<u>2,717,390</u>		<u>2,339,995</u>
Income funds					
Unrestricted funds - general			2,717,390		2,339,995
			<u>2,717,390</u>		<u>2,339,995</u>

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 23 June 2021

Mr R Rigg
Trustee

Mr J Worton
Trustee

Company Registration No. 5618704

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

West Warwickshire Sports Complex Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 78 Grange Road, Olton, Solihull, West Midlands, B91 1DA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006 and "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 October 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Voluntary income including donations, gifts and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities include income received from provision of sports facilities.

Grants for capital items are deferred and amortised over the asset's estimated useful life.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended

Expenditure is recognised when a liability is incurred. contractual arrangements and performance related grants are recognised as good or service supplied. other grant payments are recognised when a constructive obligation arise that results in the payment be unavoidable

- Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the ongoing upkeep maintenance of its sporting facilities and include both the direct costs and support costs relating to those activities.
- Governance costs include those incurred in the governance of the charity and its assets are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	1% Straight line
Plant and machinery	10% Straight line
Fixtures and fittings	20% Straight line
Office equipment	33% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

Critical judgements

The following judgments (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Impairment provision, the trustees have considered the tangible assets which are owned by the charity and have made an impairment provision to ensure the assets are valued at the estimated useful life.

3 Donations and legacies

	Unrestricted funds general 2020 £	Total 2019 £
Grants Recieved	32,404	-
	<u> </u>	<u> </u>
Grants receivable for core activities		
Covid 19 Grant	25,000	-
Lottery Grant	5,000	-
Other	2,404	-
	<u> </u>	<u> </u>
	32,404	-
	<u> </u>	<u> </u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Charitable activities

	Charitable Income 2020 £	Charitable Income 2019 £
Provision of sports facilities	236,191	267,022

5 Investments

	Unrestricted funds general 2020 £	Total 2019 £
Interest receivable	187	-

6 Charitable activities

	Charitable Activities 2020 £	Charitable Activities 2019 £
Sports costs	12,197	7,977
Rent, rates and water	44,395	40,550
Insurance	10,762	11,519
Light and heat	56,923	61,451
Telephone	4,469	5,647
Intercompany loan interest	-	30,885
Maintenance of equipment and premises	28,025	30,049
Household and cleaning	22,154	16,709
Bank charges	3,500	5,618
Sundry costs	1,299	1,607
Advertising	792	679
Computer expenses	13,795	9,639
	<u>198,311</u>	<u>222,330</u>
Share of support costs (see note 7)	170,246	133,025
Share of governance costs (see note 7)	7,866	6,563
	<u>376,423</u>	<u>361,918</u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	66,020	-	66,020	73,229	-	73,229
Depreciation	104,225	-	104,225	59,797	-	59,797
Impairment provided to fixed assets	928,040	-	928,040	-	-	-
Audit fees	-	2,700	2,700	-	2,500	2,500
Accountancy	-	4,121	4,121	-	4,000	4,000
Legal and professional	-	1,045	1,045	-	63	63
	<u>1,098,285</u>	<u>7,866</u>	<u>1,106,151</u>	<u>133,026</u>	<u>6,563</u>	<u>139,589</u>
Analysed between						
Charitable activities	<u>170,246</u>	<u>7,866</u>	<u>178,112</u>	<u>133,026</u>	<u>6,563</u>	<u>139,589</u>

Governance costs includes payments to the auditors of £2,700 (2019- £2,500) for audit fees.

8 Auditor's remuneration

The analysis of auditor's remuneration is as follows:

Fees payable to the Charity's auditor and associates:	2020 £	2019 £
Audit of the Charity's annual accounts	<u>2,700</u>	<u>2,500</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	6	6
	<u>6</u>	<u>6</u>
Employment costs	2020	2019
	£	£
Wages and salaries	61,285	68,892
Social security costs	3,678	3,553
Other pension costs	1,057	784
	<u>66,020</u>	<u>73,229</u>
	<u>66,020</u>	<u>73,229</u>

11 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2020 £	2019 £
In respect of:		
Property, plant and equipment	928,040	-
	<u>928,040</u>	<u>-</u>

12 Other gains or losses

	Unrestricted funds general 2020 £	Total 2019 £
West Warwickshire Development Trust	(1,413,076)	-
	<u>(1,413,076)</u>	<u>-</u>

During 2019, West Warwickshire Development Trust was dissolved, which meant all loans from the trust have been written off, and any cash assets were transferred to West Warwickshire Sports Complex in accordance with the Charities Commissions guidance.

Interest which has previously been charged by West Warwickshire Development Trust was waived during the year 2020.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 Tangible fixed assets

	Buildings	Plant and machinery	Fixtures and fittings	Office equipment	Total
	£	£	£	£	£
Cost					
At 1 October 2019	2,585,150	74,763	1,940,779	57,989	4,658,681
Additions	-	-	13,705	-	13,705
At 30 September 2020	2,585,150	74,763	1,954,484	57,989	4,672,386
Depreciation and impairment					
At 1 October 2019	214,569	68,856	557,303	48,835	889,563
Depreciation charged in the year	25,852	1,390	93,992	6,639	127,873
Impairment losses	-	-	928,040	-	928,040
At 30 September 2020	240,421	70,246	1,579,335	55,474	1,945,476
Carrying amount					
At 30 September 2020	2,344,729	4,517	375,149	2,515	2,726,910
At 30 September 2019	2,370,579	5,908	1,383,475	9,154	3,769,116

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2019 & 30 September 2020	35,667
Carrying amount	
At 30 September 2020	35,667
At 30 September 2019	35,667

	Notes	2020 £	2019 £
Other investments comprise:			
Investments in subsidiaries	20	35,667	35,667

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

15 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	7,157	63,165
Prepayments and accrued income	10,099	17,951
	<u>17,256</u>	<u>81,116</u>
	<u><u>17,256</u></u>	<u><u>81,116</u></u>

16 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	1,390	8,116
Trade creditors	62,769	49,521
Olton Grounds Limited	273,247	275,525
West Warwickshire Development Trust	-	80,301
West Warwickshire Club Limited	15,676	30,782
Other creditors	20,318	90,597
Accruals and deferred income	7,300	7,424
	<u>380,700</u>	<u>542,266</u>
	<u><u>380,700</u></u>	<u><u>542,266</u></u>

17 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Notes		
Bank loans	50,000	-
West Warwickshire Development Trust	-	993,645
	<u>50,000</u>	<u>993,645</u>
	<u><u>50,000</u></u>	<u><u>993,645</u></u>

18 Analysis of net assets between funds

	Unrestricted funds 2020	Unrestricted funds 2019
	£	£
Fund balances at 30 September 2020 are represented by:		
Tangible assets	2,726,910	3,769,116
Investments	35,667	35,667
Current assets/(liabilities)	4,813	(443,279)
Long term liabilities	(50,000)	(993,645)
Provisions and deferred income	-	(27,864)
	<u>2,717,390</u>	<u>2,339,995</u>
	<u><u>2,717,390</u></u>	<u><u>2,339,995</u></u>

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

19 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2020	2019
	£	£
West Warwickshire Development Trust	-	1,073,946
Olton Grounds Limited	273,247	275,525
West Warwickshire Club Limited	15,677	30,781
	<u>288,924</u>	<u>1,380,252</u>

20 Subsidiaries

Details of the Charity's subsidiaries at 30 September 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
West Warwickshire Club Limited	United Kingdom	Social Club	Ordinary	100.00	
Olton Grounds Limited	United Kingdom	Development	Ordinary	78.91	

21 Member's liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

22 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

23 Events after the reporting date

The Trustees has considered the effect of the Covid-19 outbreak that is continuing to spread throughout the world on the organisations activities. The outbreak has caused some disruption to the charity due to the imposed lockdowns, however the trustees are confident that they have reserves to continue trading for the foreseeable future.

WEST WARWICKSHIRE SPORTS COMPLEX LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

24 Auditor's liability limitation agreement

The company has, by resolution, waived the need for approval of the auditors' limitation liability, which has been set at £2,000,000 within the letter of engagement dated 14 October 2020. This approval has been confirmed in the letter of representation dated 24 May 2021.