

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

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<b>Trustees</b>	Mr R Rigg Mr J Worton Ms B Evans Mr R Owen
<b>Charity number</b>	1112427
<b>Company number</b>	5618704
<b>Registered office</b>	78 Grange Road Olton Solihull West Midlands B91 1DA
<b>Auditor</b>	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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# **WEST WARWICKSHIRE SPORTS COMPLEX LTD**

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

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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

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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**

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### **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

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#### 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**

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#### **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**

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#### **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 £
<b><u>Income from:</u></b>			
Donations and legacies	3	32,404	-
Charitable activities	4	236,191	267,022
Investments	5	187	-
<b>Total income</b>		<u>268,782</u>	<u>267,022</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	6	376,423	361,918
Material other expenditure	10	928,040	-
<b>Total resources expended</b>		<u>1,304,463</u>	<u>361,918</u>
<b>Net expenditure for the year/ Net outgoing resources</b>		(1,035,681)	(94,896)
<b>Other recognised gains and losses</b>			
Other gains or losses	12	1,413,076	-
<b>Net movement in funds</b>		<u>377,395</u>	<u>(94,896)</u>
Fund balances at 1 October 2019		2,339,995	2,434,891
<b>Fund balances at 30 September 2020</b>		<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 £	£
<b>Fixed assets</b>					
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>	
<b>Current assets</b>					
Debtors	15	17,256		81,116	
Cash at bank and in hand		368,257		17,871	
		<u>385,513</u>		<u>98,987</u>	
<b>Creditors: amounts falling due within one year</b>	16	(380,700)		(542,266)	
Net current assets/(liabilities)			4,813		(443,279)
<b>Total assets less current liabilities</b>		<u>2,767,390</u>		<u>3,361,504</u>	
<b>Creditors: amounts falling due after more than one year</b>	17	(50,000)		(993,645)	
<b>Deferred income</b>			-		(27,864)
<b>Net assets</b>		<u>2,717,390</u>		<u>2,339,995</u>	
<b>Income funds</b>					
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**

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### **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

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#### 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	-
<b>Grants receivable for core activities</b>		
Covid 19 Grant	25,000	-
Lottery Grant	5,000	-
Other	2,404	-
	32,404	-

# 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
	198,311	222,330
Share of support costs (see note 7)	170,246	133,025
Share of governance costs (see note 7)	7,866	6,563
	376,423	361,918



# 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>
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
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>

### 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
	£	£	£	£	£
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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
<b>Cost or valuation</b>	
At 1 October 2019 & 30 September 2020	35,667
<b>Carrying amount</b>	
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 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,157	63,165
Prepayments and accrued income	10,099	17,951
	<u>17,256</u>	<u>81,116</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>

### 17 Creditors: amounts falling due after more than one year

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

# 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***

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### **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.