

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

CONTENTS

	Page
Trustees report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 18

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	
			2,574,816		2,632,966
Current assets					
Debtors	14	183,737		139,732	
Cash at bank and in hand		30,516		133,092	
			214,253		272,824
Creditors: amounts falling due within one year	15	(56,186)		(75,832)	
Net current assets			158,067		196,992
Total assets less current liabilities			2,732,883		2,829,958
Creditors: amounts falling due after more than one year	16	(386,883)		(413,249)	
Net assets			2,346,000		2,416,709
Income funds					
Unrestricted funds - general			2,346,000		2,416,709
			2,346,000		2,416,709

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
Accountancy	-	3,613	3,613	-	4,100
Legal and professional	-	10,780	10,780	-	3,063
	<u>197,280</u>	<u>14,393</u>	<u>211,673</u>	<u>208,148</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>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 Number	2022 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>
	<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
	<u>3,175,074</u>	<u>67,935</u>	<u>667,692</u>	<u>38,273</u>	<u>3,948,974</u>
At 30 September 2023	3,175,074	67,935	667,692	38,273	3,948,974
	<u>3,175,074</u>	<u>67,935</u>	<u>667,692</u>	<u>38,273</u>	<u>3,948,974</u>
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
	<u>674,075</u>	<u>62,796</u>	<u>635,112</u>	<u>37,842</u>	<u>1,409,825</u>
At 30 September 2023	674,075	62,796	635,112	37,842	1,409,825
	<u>674,075</u>	<u>62,796</u>	<u>635,112</u>	<u>37,842</u>	<u>1,409,825</u>
Carrying amount					
At 30 September 2023	2,500,999	5,139	32,580	431	2,539,149
	<u>2,500,999</u>	<u>5,139</u>	<u>32,580</u>	<u>431</u>	<u>2,539,149</u>
At 30 September 2022	2,532,749	6,732	56,138	1,680	2,597,299
	<u>2,532,749</u>	<u>6,732</u>	<u>56,138</u>	<u>1,680</u>	<u>2,597,299</u>

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
	183,737	139,732

15 Creditors: amounts falling due within one year

	2023 £	2022 £
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
	56,186	75,832

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	(386,883)
	<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	<u>272,024</u>	<u>273,284</u>

The following amounts were outstanding at the reporting end date:

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