

SOUTH BRISTOL SPORTS CENTRE

England & Wales · Charity number 1118018

Details

Status Registered

Legal form Charitable company

Company number [05995921](#)

Registered 2007-02-19

Register [View on the Charity Commission register](#)

Contact

Address South Bristol Sports Centre
West Town Lane
Bristol
BS14 9EA

Phone 01179038681

Email lee@westaccounting.co.uk

Website <http://www.imperialsportsground.co.uk>

Activities

Objects: TO ADVANCE THE EDUCATION AND HEALTH OF THE GENERAL PUBLIC AND IN PARTICULAR CHILDREN AND YOUNG PEOPLE THROUGH THE PROVISION OF SPORTS, LEISURE AND RECREATIONAL FACILITIES FOR THE COMMUNITY IN OR NEAR BRISTOL OR ELSEWHERE SO AS TO DEVELOP THEIR PHYSICAL AND MENTAL CAPACITIES; AND OTHER INCIDENTAL OR ASSOCIATED ACTIVITIES FOR THE BENEFIT OF THE COMMUNITY.

Activities: The charity is responsible for running the South Bristol Sports Centre, which consists of a gymnasium, playing fields, changing rooms and refreshment facilities near West Town Lane, South Bristol. The charity also supports and encourages sport and healthy living in the Bristol area.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** BRISTOL
- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,379,572	£1,429,544	£527,838	34
2023-12-31	£1,324,296	£1,321,073	£577,810	29
2022-12-31	£1,097,701	£1,110,768	£574,587	27
2021-12-31	£681,580	£794,957	£587,655	24
2020-12-31	£521,037	£706,360	£701,032	4

Trustees

Name	Role	Appointed
Lee West	Chair	2021-11-29
Graham David Morris		2023-03-01
John Laycock		2019-05-15
Trevor Smallwood		2021-11-01

SOUTH BRISTOL SPORTS CENTRE

England & Wales - Charity number 1118018

Accounts

Charity Registration No. 1118018

Company Registration No. 05995921 (England and Wales)

SOUTH BRISTOL SPORTS CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023



Premier House
127 Duckmoor Road
Ashton Gate
Bristol
England
BS3 2BJ

SOUTH BRISTOL SPORTS CENTRE

CONTENTS

	Page
Company information	1
Trustees' report	2 - 7
Independent auditor's report	8 - 12
Consolidated statement of financial activities	13
Consolidated balance sheet	14
Charity balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 39

SOUTH BRISTOL SPORTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Laycock Mr T Smallwood Mr L West (Chairman) Mr G Morris	(Appointed 1 March 2023)
Secretary	Mr J S Laycock	
Senior Management/Leadership Team	Mr M Sach, General Manager	
Charity number	1118018	
Company number	05995921	
Registered office	South Bristol Sports Centre West Town Lane Bristol BS14 9EA	
Registered office	South Bristol Sports Centre West Town Lane Bristol BS14 9EA	
Auditor	TC Group Premier House 127 Duckmoor Road Ashton Gate Bristol England BS3 2BJ	
Bankers	Barclays Bank Plc Newbrick Road Stoke Gifford Bristol BS34 8TN	

SOUTH BRISTOL SPORTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charitable company's Memorandum 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The South Bristol Sports Centre, a non-profit making organisation, was set up in 2006.

Policies and objectives

The charity's objectives are:

To advance the education and health of the general public and, in particular, children and young people through the provision of sporting, leisure and recreational facilities for the community in or near Bristol or elsewhere to develop their physical and mental capacities; and

Other incidental or associated activities for the benefit of the community.

The charity furthers these objectives by improving and running the South Bristol Sports Centre, which consists of playing fields, changing rooms and refreshment facilities on both the north and south side of West Town Lane in the south of Bristol.

The charity has a wholly owned subsidiary, South Bristol Sports CIC, and throughout this report the charity and its subsidiary are collectively referred to as 'the group'. South Bristol Sports CIC runs the sports centre on behalf of the charity.

Strategies for achieving objectives

The principal objective of the charity is to encourage sporting activities in or near Bristol providing suitable facilities for as wide a range of sports as is practicable.

After 17 years in operation the Centre has firmly established itself as one of the premier sporting and social venues in Bristol. It is a community hub that provides a diverse range of facilities ranging from outdoor sports pitches, indoor squash courts, gymnasium, function facilities and a sports bar to a wide range of user groups.

The Centre also offers several programmes to benefit the local community, such as exercise and fitness classes, art projects, dance, and football.

There are also established groups that utilise the facilities including schools, football and rugby teams and the Robins foundation. The centre is recognised as one of the leading football provision facilities in the country and has been awarded with the National Recognised Flagship Status.

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Site participations levels are high with over 4,500 people using the centre each week. Participation in competitive sport also encourages team building and community cohesion, particularly as the centre also acts as a meeting place and focus for the area.

The Trustees consider that no-one is unreasonably excluded from the activities of the centre due to inability to pay for the services and they set prices at a level that is only intended to cover costs and provide for replacement of assets. They also take account of the economic and social structure of the community they serve.

The Centre has established itself as one which provides facilities at a reduced rate to local Schools and Academies and has been extremely successful in terms of the provision it offers. With just under 1,000 children making use of the facilities each week in activities such as inter school leagues, tournaments, courses and coaching camps, it is proven to have been successful in providing schools with facilities that they couldn't offer themselves.

The charity goes from strength to strength with 2023 seeing continued growth through both utilising the existing facility and expanding the offering.

It is obvious from the different organisations that now use the Centre how the impact is often much wider than sport alone, it continues to establish a sense of belonging with the community which is vitally important as we see communities under increased pressure, manifesting itself in undesirable characteristics.

The Trustees continue to be proud of their established sensory room installed during 2022 and the partnerships built with other like-minded organisations, enabling the charity to fulfil the need to serve children and adults with disabilities in the form of a state of the art sensory room.

After the charity successfully restructuring a repayment plan for all investors during 2022, we have now proven to be able to meet all of their charity's financial commitments to date, providing Trustees with confidence the current operational structure will support the growth set out within the 2025 budget.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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

Risk management

The Trustees receive an updated risk register on a quarterly basis. The risk register contains an action plan to mitigate the risks identified and the Trustees regularly review the progress of the agreed actions.

Achievements and performance

Financial review

The results for the year are shown in the Consolidated Statement of Financial Activities. During 2023 the trading company made a profit of £116,163 (2022: deficit of £40,623) and reduced the negative reserves from £248,808 at the end of 2022 to £132,645 at the end of 2023.

Based on the current forecast the Trustees aim for the subsidiary to return to positive reserves during 2024.

The budget shows sufficient banking facilities to support the required working capital. The Trustees closely monitor the performance of the business and current performance is in line with these expectations even though the trading subsidiary was only just started to trade after reopening.

For these reasons, the continued support of our investors and bank the Trustees consider it appropriate to prepare the accounts on a going concern basis.

The charity's subsidiary made a gift aid payment to the charity from its profits amounting to £Nil (2022: £Nil).

Policy on reserves

The group's reserves as at 31 December 2023 amounted to £577,810 (2022: £574,587) of which £306,987 (2022: £371,788) related to restricted funds, leaving the surplus of £270,823 (2022: 202,799) in unrestricted funds. There are no free reserves (those not tied up in fixed assets).

The Trustees have a policy of holding free reserves equal to three months expenditure. It is hoped this level of reserves can be reached within the next three years.

Investment policy and objectives

After the fire, the Trustees in the short term do not plan to invest but focus on the sustainability of the charity and repay loans due to investors.

Plans for future periods

Aims and key objectives for future periods

After reopening the centre during August 2020 all effort went into rebuilding the community hub and maximising every opportunity to create a stable income stream, this was achieved during 2023.

The charity continues to look for opportunities to impact people's lives.

All other opportunities will be considered seriously, and action taken as appropriate.

Going concern

The Trustees are not aware of any material uncertainties that could cast a significant doubt about the group continuing to adopt the going concern basis of accounting.

Due to the centre's reputation the Charity's been able to obtain grants directly or indirectly through the Robins Foundation.

2024 actuals have proven to exceed the budget providing much confidence, the Trustees have built a prudent forecasting models until the end of 2025 to demonstrate the group's sustainability, the continued support of the charity's investors are fundamental to enable the charity to be sustainable.

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company (charity number 1118018) limited by guarantee and was set up by a Memorandum of Association dated 13 November 2006. The charity is registered in England and Wales.

The principal object of the charity is to encourage sporting activities in or near Bristol by providing suitable facilities for as wide a range of sports as is practical.

Trustees:

Mr J Laycock

Mr T Smallwood

Mr P Skipp

(Resigned 4 April 2023)

Mr L West (Chairman)

Mr G Morris

(Appointed 1 March 2023)

Recruitment and appointment of trustees

The following bodies have the right (but not obligation) to appoint trustees:

University of the West of England, Bristol, and John Laycock is required to appoint one trustee and may appoint a further three. All current Trustees have been appointed by John Laycock.

Bristol City Council nominated one individual to attend Trustees' meetings and represent the interests of the local authority, although he is not a Trustee or a member of the charity.

Induction and training of trustees

New Trustees are provided with appropriate induction and training, considering the nature of the charity, their previous experience in the charity sector and their knowledge of the sporting activities likely to be carried out by the charity.

Arrangements for setting key management personnel remuneration

The Trustees consider the Board of Trustees and General and Operational Managers comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

Trustees give their time freely whilst they have disclosed all relevant interests and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The pay of the subsidiary's General and Operational Managers salaries are reviewed annually and normally increased in accordance with average earnings. the pay is bench-marked against businesses of a similar size and nature to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Organisational structure

The charity is governed by the Trustees as stated in this report; there are no sub-committees of the Trustees. The day-to-day running of the organisation is carried out by the Sports Centre's managers and staff.

Statement of Trustees' responsibilities

The trustees, who are also the directors of South Bristol Sports Centre 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 charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The auditors TC Group are deemed to be reappointed under section 487(2) of the Companies act 2006.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The Trustees have prepared this report in accordance with the provisions applicable to companies subject to the small companies regime.

The annual report was approved by the Trustees and signed on its behalf by:



Mr L West (Chairman)

Company director and Trustee

Dated: 24 September 2024

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Opinion

We have audited the financial statements of South Bristol Sports Centre (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprises the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Cash Flow 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 Financial Reporting Standard 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 group and charitable company's affairs as at 31 December 2023 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 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 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 group'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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require(s) us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns; or certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the 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 group'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

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the group's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

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.



Amanda Kruger FCCA (Senior Statutory Auditor)
for and on behalf of TC Group

Statutory Auditor

Office: Bristol
Premier House
127 Duckmoor Road
Ashton Gate
Bristol

BS3 2BJ
24 September 2024

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,204,126		1,350,088
Current assets					
Stocks	15	10,721		12,418	
Debtors	16	28,679		23,135	
Cash at bank and in hand		98,251		36,445	
			<u>137,651</u>		<u>71,998</u>
Creditors: amounts falling due within one year	17	<u>(298,488)</u>		<u>(256,467)</u>	
Net current liabilities			<u>(160,837)</u>		<u>(184,469)</u>
Total assets less current liabilities			1,043,289		1,165,619
Creditors: amounts falling due after more than one year	19		<u>(465,479)</u>		<u>(591,032)</u>
Net assets			<u>577,810</u>		<u>574,587</u>
Income funds					
Restricted funds - general			306,987		371,788
Unrestricted funds			270,823		202,799
			<u>577,810</u>		<u>574,587</u>

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 24 September 2024



Mr L West (Chairman)
Company director and Trustee

Company Registration No. 05995921

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds general 2023 £	Restricted funds general 2023 £	Total funds 2023 £	Total funds 2022 £
<u>Income and endowments from:</u>					
Donations and legacies	3	27,000	-	27,000	75,400
Charitable activities	4	577,815	-	577,815	523,107
Other trading activities	5	693,177	-	693,177	478,944
Other income	6	-	26,304	26,304	20,250
Total income		1,297,992	26,304	1,324,296	1,097,701
<u>Expenditure on:</u>					
Raising funds	7	1,208,241	-	1,208,241	996,419
Charitable activities	8	48,031	64,801	112,832	114,349
Total resources expended		1,256,272	64,801	1,321,073	1,110,768
Net incoming/(outgoing) resources before transfers		41,720	(38,497)	3,223	(13,067)
Gross transfers between funds		26,304	(26,304)	-	-
Net income/(expenditure) for the year/ Net movement in funds		68,024	(64,801)	3,223	(13,067)
Fund balances at 1 January 2023		202,799	371,788	574,587	587,654
Fund balances at 31 December 2023		270,823	306,987	577,810	574,587

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.

SOUTH BRISTOL SPORTS CENTRE

CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	12		823,610		930,233
Investments			1		1
			<u>823,611</u>		<u>930,234</u>
Current assets					
Debtors falling due within one year	16	117,855		117,561	
Debtors falling due after one year	16	447,586		563,971	
Cash at bank and in hand		19,429		19,767	
			<u>584,870</u>		<u>701,299</u>
Creditors: amounts falling due within one year	17	(250,438)		(244,165)	
Net current assets			<u>334,432</u>		<u>457,134</u>
Total assets less current liabilities			<u>1,158,043</u>		<u>1,387,368</u>
Creditors: amounts falling due after more than one year	19	(447,586)		(563,972)	
Net assets			<u><u>710,457</u></u>		<u><u>823,396</u></u>
Income funds					
Restricted funds - general			306,987		371,788
Unrestricted funds			403,470		451,608
			<u>710,457</u>		<u>823,396</u>

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 24 September 2024



Mr L West (Chairman)
Trustee

Company Registration No. 05995921

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	26		214,173		180,699
Investing activities					
Purchase of tangible fixed assets		(26,813)		(86,574)	
Net cash used in investing activities			(26,813)		(86,574)
Financing activities					
Repayment of borrowings		(116,387)		(80,965)	
Repayment of bank loans		(9,168)		(10,785)	
Net cash used in financing activities			(125,554)		(91,750)
Net increase in cash and cash equivalents			61,806		2,375
Cash and cash equivalents at beginning of year			36,445		34,070
Cash and cash equivalents at end of year			98,251		36,445

1 Critical accounting estimates and judgements

In the application of the '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 areas of judgement:

The Trustees have made assumptions around the amount of depreciation to charge on the 5-side pitches, assuming the lease renewal is granted to extend the lease to 25 years rather than over the remaining 10 years as at the time of capitalisation.

2 Accounting policies

Charity information

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office and principle place of business is:

West Town Lane
Bristol
BS14 9EA

2 Accounting policies

(Continued)

2.1 Accounting convention

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The consolidated financial statements of the group and parent charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

South Bristol Sports Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs value unless otherwise stated in the relevant accounting policy notes.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

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 £.

2 Accounting policies

(Continued)

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2022.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax of for the financial year of £112,940 (2022 - loss of £53,690).

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

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of the consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

2 Accounting policies

(Continued)

2.2 Going concern

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

The charity continues to further develop new opportunities and widen existing ones. There are several grants available to the charity and these are being explored further.

The Trustees consider these actions positive and puts them in a stronger position to improve operating surpluses.

The Trustees have built prudent forecasting models until the end of 2025 to demonstrate the group's sustainability.

2.3 Charitable funds

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

2 Accounting policies

(Continued)

2.4 Incoming resources

Income and endowments

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

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Donations and legacies

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

Grants receivable

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

2 Accounting policies

(Continued)

2.5 Resources expended

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor area, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

2.6 Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated 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:

Leasehold land and buildings	4-10% straight line
Plant and equipment	10-20% straight line
Fixtures and fittings	25% straight line
5-a-side pitches	4-7% 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.

2.7 Fixed asset investments

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

2 Accounting policies

(Continued)

2.8 Impairment of fixed assets

At each reporting end date, the 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).

2.9 Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.10 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.

2.11 Financial instruments

The group 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 group's balance sheet when the 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at transaction price . They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right , at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Accounting policies

(Continued)

2.12 Taxation

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

2.13 Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the trading subsidiary implemented such a scheme through NEST to comply with auto enrolment regulations.

The company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2.14 Exceptional items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide understanding of the financial performance of the charitable company. They are items that are material either because of their size or their nature, or that are non recurring are considered as exceptional items and are presented within the line items to which they best relate.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds general 2023 £	Total funds 2023 £	Total funds 2022 £
Donations and gifts	-	-	-	28,000
Other	27,000	-	27,000	47,400
	<u>27,000</u>	<u>-</u>	<u>27,000</u>	<u>75,400</u>
For the year ended 31 December 2022	<u>33,400</u>	<u>42,000</u>		<u>75,400</u>

During 2023, the charity benefitted from unrestricted grants for £27,000 from multiple organisations.

During 2022, the charity benefitted from a restricted grant from Quartet for £42,000 and another grant of £5,400. It also received donations of £28,000 from two of the Trustees.

4 Charitable activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Sporting activities	577,815	523,107
	<u>577,815</u>	<u>523,107</u>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Food and beverage	692,266	469,630
Insurance proceeds	911	9,314
	<u>693,177</u>	<u>478,944</u>

6 Other income

	Unrestricted funds general 2023 £	Restricted funds general 2023 £	Total funds 2023 £	Total funds 2022 £
Other grants	-	26,304	26,304	9,250
Gift Aid	-	-	-	7,000
Local authority compensation	-	-	-	4,000
	<u>-</u>	<u>26,304</u>	<u>26,304</u>	<u>20,250</u>
For the year ended 31 December 2022	<u>20,250</u>	<u>-</u>		<u>20,250</u>

In 2023, the local authority provided the centre with unrestricted funds of £Nil (2022: £4,000) to compensate the charity after completing on and handing back the property late.

In 2023, other grants provided by associations to support the centre included £26,304 of restricted funds from the Football Foundation.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Raising funds

	Unrestricted funds general 2023 £	Total funds 2022 £
<u>Trading costs</u>		
Cost of goods sold	300,389	241,183
Staff costs	435,072	352,682
Depreciation and impairment	107,974	103,863
Support costs	364,806	298,691
	<u>1,208,241</u>	<u>996,419</u>
Trading costs	1,208,241	996,419
	<u>1,208,241</u>	<u>996,419</u>

All raising funds were unrestricted for 2022.

8 Charitable activity	Unrestricted fund general 2023 £	Restricted fund general 2023 £	Total funds 2023 £	Total funds 2022 £
Sporting activities	48,031	64,801	112,832	114,349
	<u>48,031</u>	<u>64,801</u>	<u>112,832</u>	<u>114,349</u>
For the year ended 31 December 2022	<u>50,206</u>	<u>64,143</u>		<u>114,349</u>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

9 Support costs	Support costs	Governance costs	Total funds 2023	Total funds 2022
	£	£	£	£
Staff training and welfare	1,371	-	1,371	-
Irrecoverable VAT	24,490	-	24,490	16,275
Rent, rates and water	14,557	-	14,557	11,284
Bank charges	15,683	-	15,683	12,222
IT software	8,697	-	8,697	8,146
Hire of equipment	1,606	-	1,606	1,710
Sundry expenses	4,058	-	4,058	4,062
Bad debts written off	1,731	-	1,731	-
Light and heat	51,278	-	51,278	49,126
Insurance	54,469	-	54,469	39,492
Repairs and ground costs	114,674	-	114,674	80,520
Telephone	6,867	-	6,867	6,357
Printing, postage and stationery	1,834	-	1,834	2,000
Trade subscriptions	2,727	-	2,727	5,148
Cleaning	13,002	-	13,002	12,407
Advertising	1,393	-	1,393	2,501
Accountancy, bookkeeping and payroll	26,512	-	26,512	25,485
Legal and professional	9,238	-	9,238	11,506
Audit fees	-	10,620	10,620	10,000
	<u>354,187</u>	<u>10,620</u>	<u>364,807</u>	<u>298,241</u>
Analysed between				
Trading	<u>354,187</u>	<u>10,620</u>	<u>364,807</u>	<u>298,691</u>

Governance costs includes payments to the auditors of £10,620 (2022- £10,000) for audit fees.

2022 included restricted costs of £10,000

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employees

Number of employees

	2023 Number	2022 Number
Management and administration	4	4
Operational staff	25	23
	<u>29</u>	<u>27</u>

Employment costs

	2023 £	2022 £
Wages and salaries	405,738	332,549
Social security costs	22,490	15,758
Other pension costs	6,844	4,375
	<u>435,072</u>	<u>352,682</u>

The above staff numbers equate to 14 (2022: 13) full time equivalents.

Key management personnel includes the Trustees of South Bristol Sports Centre and the Directors of South Bristol Sports CIC.

The total employee benefits of the key management personnel of the group were £Nil (2022: Nil).

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

11 Taxation

The parent entity is a registered charity and is therefore exempt from taxation in respect of income and capital gains received with S478-489 of the Corporation Taxes Act 2020 and section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that those are applied to its charitable objects purposes only.

The trading subsidiary has trading losses brought forward, therefore no tax charge arises on trading, however non-trading loan relationship transactions are amounts chargeable to corporation tax and do not lend themselves to offset against the trading losses brought forward.

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The subsidiary's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

12 Tangible fixed assets

Group	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2023	2,575,865	356,993	2,932,858
Additions	20,033	6,780	26,813
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	2,595,898	363,773	2,959,671
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2023	1,425,403	157,367	1,582,770
Depreciation charged in the year	104,141	68,634	172,775
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	1,529,544	226,001	1,755,545
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2023	1,066,354	137,772	1,204,126
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	1,150,462	199,626	1,350,088
	<u> </u>	<u> </u>	<u> </u>

Included within the net book value of land and buildings above is £Nil (2022: £Nil) in respect of freehold land and buildings and £1,066,355 (2022: £1,150,462) in respect of leaseholds.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Tangible fixed assets

Charity	Leasehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 January 2023	1,905,202	340,037	2,245,239
Additions	20,033	6,780	26,813
At 31 December 2023	1,925,235	346,817	2,272,052
Depreciation and impairment			
At 1 January 2023	1,174,595	140,411	1,315,006
Depreciation charged for the year	64,801	68,635	133,436
At 31 December 2023	1,239,396	209,046	1,448,442
Carrying amount			
At 31 December 2023	685,839	137,771	823,610
At 31 December 2022	730,607	199,626	930,233

14 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary Undertaking £	Total £
Cost		
At 1 January 2023 and 31 December 2023	1.00	1.00
Net book value		
At 31 December 2022 and 31 December 2022	1.00	1.00

Details of the charity's subsidiaries at 31 December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
South Bristol Sports CIC	England and Wales	Runs the sports centre on behalf of the charity	Ordinary	100.00

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18	Loans and overdrafts	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
	Bank loans	28,333	37,500	-	-
	Other loans	565,147	681,533	565,147	681,533
		<u>593,480</u>	<u>719,033</u>	<u>565,147</u>	<u>681,533</u>
	Payable within one year	128,001	128,001	117,561	117,561
	Payable after one year	465,479	591,032	447,586	563,972
		<u>465,479</u>	<u>591,032</u>	<u>447,586</u>	<u>563,972</u>

19	Creditors: amounts falling due after more than one year	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
	Bank loans	17,893	27,060	-	-
	Other borrowings	447,586	563,972	447,586	563,972
		<u>465,479</u>	<u>591,032</u>	<u>447,586</u>	<u>563,972</u>

Included within the above are amounts falling due as follows:

Between one and five years

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans	17,893	27,060	-	-
Other loans	447,586	563,972	447,586	53,972
	<u>465,479</u>	<u>591,032</u>	<u>447,586</u>	<u>53,972</u>

The other loans are unsecured fixed interest loans which carry interest between 7% and 9% and are repayable by instalments that started during December 2018.

During 2020 the company received an advance from £50,000 under the UK government CBILS loan scheme. The loan is for a 72 month period with annual interest of 2.5%.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £6,844 (2022 - £4,375).

21 Funds
Group

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Unrestricted funds					
General	202,799	1,297,992	(1,256,272)	26,304	270,823
Restricted funds					
Land & buildings	371,788	-	(64,801)	-	306,987
Football foundation	-	26,304	-	(26,304)	-
Total funds	<u>574,587</u>	<u>1,324,296</u>	<u>(1,321,073)</u>	<u>-</u>	<u>577,810</u>
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds					
General	151,723	1,055,701	(1,046,625)	42,000	202,799
					-
Restricted funds					
Land & buildings	435,931	-	(64,143)		371,788
Job Retention Scheme					-
National Lottery Community Fund					-
BBBL Interest Government Grant					-
Quartet		42,000		(42,000)	-
Total Restricted funds	<u>435,931</u>	<u>42,000</u>	<u>(64,143)</u>	<u>-</u>	<u>371,788</u>
Total funds	<u>587,654</u>	<u>1,097,701</u>	<u>(1,110,768)</u>	<u>-</u>	<u>574,587</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

21 Funds

(Continued)

Restricted fund

Land and building fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

Football Foundation fund of £26,304 (2022: £Nil) relates to a capital grant received as a contribution to the work on the grass pitch maintenance.

Quarter fund of £Nil (2022: £42,000) relates to a capital grant received as a contribution to the work on the new sensory room.

22 Funds

Charity

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Balance at 31 December 2023
	£	£	£	£	£
Unrestricted funds					
General	451,608	78,180	(126,318)	-	403,470
Restricted funds	371,788	-	(64,801)	-	306,987
Football foundation	-	-	-	-	-
Total funds	823,396	78,180	(191,119)	-	710,457

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds					
General	441,155	90,606	(122,153)	42,000	451,608
Restricted funds	435,931	-	(64,143)		371,788
Quartet		42,000		(42,000)	-
Total funds	877,086	132,606	(186,296)	-	823,396

Restricted Fund:

Land and building fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

Quarter fund of £Nil (2022: £42,000) relates to a capital grant received as a contribution to the work on the new sensory room.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

22 Funds

(Continued)

23 Analysis of net assets between funds

Group

	Unrestricted funds general £	Restricted funds general £	Total fund 2023 £	Total fund 2022 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	897,139	306,987	1,204,126	1,350,088
Current assets	137,651	-	137,651	71,998
Current liabilities	(298,488)	-	(298,488)	(256,467)
Creditors over 1 year	(465,479)	-	(465,479)	(591,032)
	<u>270,823</u>	<u>306,987</u>	<u>577,810</u>	<u>574,587</u>

Total funds for 2023 include Restricted Tangible Fixed Assets of £306,987

24 Analysis of net assets between funds

Charity

	Unrestricted funds general £	Restricted funds general £	Total funds 2023 £	Total funds 2022 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	516,623	306,987	823,610	930,233
Fixed asset investments	1	-	1	1
Current assets	584,870	-	584,870	701,299
Current liabilities	(250,438)	-	(250,438)	(244,165)
Long term liabilities	(447,586)	-	(447,586)	(563,972)
	<u>403,470</u>	<u>306,987</u>	<u>710,457</u>	<u>823,396</u>

Total funds for 2023 include Restricted Tangible Fixed Assets of £306,987

25 Related party transactions**Group**

Mr J S Laycock was appointed as a trustee and Chairman to the Board of Trustees on the 15 May 2019. Prior to becoming a trustee Mr J S Laycock supported the charity by way of unsecured loan bonds of £250,000.

During the year, interest of £18,768 (2022: £20,192) was charged on these loans at a commercial rate in line with the charity's other external funders; at the year end £190,469 (2022: £228,722) remained outstanding.

Mr L West was appointed as a trustee on 29 November 2021. Mr West is the son in law of Mr J S Laycock. Prior to becoming a trustee Mr L West was and still is a Director of West & Woodbridge Ltd.

During the year, West & Woodbridge Limited invoiced the charity £34,206 (2022: £25,360) for management, bookkeeping services and continued to so post year end. At 31 December 2023 the charity owed this company £4,728 (2022: £2,213).

During the year, the charity received £nil (2022-£28,000) in donations from Trustees.

There were no other related party transactions in the year that are required to be disclosed.

The charity is exempt from disclosing transactions with its subsidiary under provisions of FRS102, as the subsidiary is 100% controlled by the charity.

26 Cash generated from operations	2023	2022
	£	£
Surplus/(deficit) for the year	3,223	(13,067)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	172,776	168,006
Movements in working capital:		
Decrease/(increase) in stocks	1,697	(2,475)
(Increase) in debtors	(5,544)	(818)
Increase in creditors	42,021	29,053
Cash generated from operations	214,173	180,699

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

27 Analysis of changes in net (debt)/funds

	At 1 January 2023	Cash flows	At 31 December 2023
	£	£	£
Cash at bank and in hand	36,445	61,806	98,251
Loans falling due within one year	(128,001)	-	(128,001)
Loans falling due after more than one year	(591,032)	125,553	(465,479)
	<u>(682,588)</u>	<u>187,359</u>	<u>(495,229)</u>

SOUTH BRISTOL SPORTS CENTRE

England & Wales - Charity number 1118018

Accounts

Charity Registration No. 1118018

Company Registration No. 05995921 (England and Wales)

SOUTH BRISTOL SPORTS CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

tc accounts · tax · legal · financial planning

St Matthew's House
Quays Office Park
Conference Avenue
Portishead
Bristol
BS20 7LZ

SOUTH BRISTOL SPORTS CENTRE

CONTENTS

	Page
Company information	1
Trustees' report	2 - 7
Independent auditor's report	8 - 12
Consolidated statement of financial activities	13
Consolidated balance sheet	14
Charity balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 38

SOUTH BRISTOL SPORTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Laycock (Chairman) Mr T Smallwood Mr L West Mr G Morris	(Appointed 1 March 2023)
Secretary	Mr J S Laycock, Chairman	
Senior Management/Leadership Team	Mr M Sach, General Manager	
Charity number	1118018	
Company number	05995921	
Registered office	South Bristol Sports Centre West Town Lane Bristol BS14 9EA	
Registered office	South Bristol Sports Centre West Town Lane Bristol BS14 9EA	
Auditor	TC Group St Matthew's House Quays Office Park Conference Avenue Portishead Bristol BS20 7LZ	
Bankers	Barclays Bank Plc Newbrick Road Stoke Gifford Bristol BS34 8TN	

SOUTH BRISTOL SPORTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charitable company's Memorandum 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The South Bristol Sports Centre, a non-profit making organisation, was set up in 2006.

Policies and objectives

The charity's objectives are:

To advance the education and health of the general public and, in particular, children and young people through the provision of sporting, leisure and recreational facilities for the community in or near Bristol or elsewhere to develop their physical and mental capacities; and

Other incidental or associated activities for the benefit of the community.

The charity furthers these objectives by improving and running the South Bristol Sports Centre, which consists of playing fields, changing rooms and refreshment facilities on both the north and south side of West Town Lane in the south of Bristol.

The charity has a wholly owned subsidiary, South Bristol Sports CIC, and throughout this report the charity and its subsidiary are collectively referred to as 'the group'. South Bristol Sports CIC runs the sports centre on behalf of the charity.

Strategies for achieving objectives

The principal objective of the charity is to encourage sporting activities in or near Bristol providing suitable facilities for as wide a range of sports as is practicable.

After 16 years in operation the Centre has firmly established itself as one of the premier sporting and social venues in Bristol. It is a community hub that provides a diverse range of facilities ranging from outdoor sports pitches, indoor squash courts, gymnasium, function facilities and a sports bar to a wide range of user groups.

The Centre also offers several programmes to benefit the local community, such as exercise and fitness classes, art projects, dance, and football.

There are also established groups that utilise the facilities including schools, football and rugby teams and the Robins foundation. The centre is recognised as one of the leading football provision facilities in the country and has been awarded with the National Recognised Flagship Status.

SOUTH BRISTOL SPORTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Site participations levels are high with over 4,500 people using the centre each week. Participation in competitive sport also encourages team building and community cohesion, particularly as the centre also acts as a meeting place and focus for the area.

The Trustees consider that no-one is unreasonably excluded from the activities of the centre due to inability to pay for the services and they set prices at a level that is only intended to cover costs and provide for replacement of assets. They also take account of the economic and social structure of the community they serve.

The Centre has established itself as one which provides facilities at a reduced rate to local Schools and Academies and has been extremely successful in terms of the provision it offers. With just under 1,000 children making use of the facilities each week in activities such as inter school leagues, tournaments, courses and coaching camps, it is proven to have been successful in providing schools with facilities that they couldn't offer themselves.

The new management structure in 2022 allowed the charity to exceed their expectation in terms of both financial surplus and impact in the community. The charity goes from strength to strength with 2023 seeing continued growth through both utilising the existing facility and expanding the offering.

During 2022 the charity successfully obtained a grant, enabling the charity to fulfil the need to serve children and adults with disabilities in the form of a state of the art sensory room.

The charity successfully restructured a repayment plan for all investors providing financial security for the charity. The Trustees have confidence the operational structure will support the growth set out within the 2024 budget.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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

Risk management

The Trustees receive an updated risk register on a quarterly basis. The risk register contains an action plan to mitigate the risks identified and the Trustees regularly review the progress of the agreed actions.

SOUTH BRISTOL SPORTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

Financial review

The results for the year are shown in the Consolidated Statement of Financial Activities. During 2022 the trading company made a profit of £40,623 (2021: deficit of £32,140) and reduced the negative reserves from £289,432 at the end of 2021 to £248,809 at the end of 2022.

Based on the current forecast the Trustees aim for the subsidiary to return to positive reserves during 2023.

The budget shows sufficient banking facilities to support the required working capital. The Trustees closely monitor the performance of the business and current performance is in line with these expectations even though the trading subsidiary was only just started to trade after reopening.

For these reasons, the continued support of our investors and bank the Trustees consider it appropriate to prepare the accounts on a going concern basis.

The charity's subsidiary made a gift aid payment to the charity from its profits amounting to £Nil (2021: £Nil).

Policy on reserves

The group's reserves as at 31 December 2022 amounted to £574,587 (2021: £587,655) of which £371,788 (2021: £435,931) related to restricted funds, leaving the surplus of £51,076 (2021: 151,723) in unrestricted funds. There are no free reserves (those not tied up in fixed assets).

The Trustees have a policy of holding free reserves equal to three months expenditure. It is hoped this level of reserves can be reached within the next three years.

Investment policy and objectives

After the fire, the Trustees in the short term do not plan to invest but focus on the sustainability of the charity and repay loans due to investors.

SOUTH BRISTOL SPORTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods

Aims and key objectives for future periods

After reopening the centre during August 2020 all effort went into rebuilding the community hub and maximising every opportunity to create a stable income stream, this was achieved during 2022.

The charity continues to look for opportunities to impact people's lives, more recently successfully built a state-of-the-art sensory room , known as SuperSense funded by grants and donations.

All other opportunities will be considered seriously, and action taken as appropriate.

Going concern

The Trustees are not aware of any material uncertainties that could cast a significant doubt about the group continuing to adopt the going concern basis of accounting.

Due to the centre's reputation the Charity's been able to obtain grants from the National Lottery Social Fund, Football Foundation, Quartet Foundation and Sport England.

2023 actuals have proven to succeed the budget providing much confidence, the Trustee's have built a prudent forecasting models until the end of 2024 to demonstrate the group's sustainability, the continued support of the charity's investors are fundamental to enable the charity to be sustainable.

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company (charity number 1118018) limited by guarantee and was set up by a Memorandum of Association dated 13 November 2006. The charity is registered in England and Wales.

The principal object of the charity is to encourage sporting activities in or near Bristol by providing suitable facilities for as wide a range of sports as is practical.

Trustees:

Mr J Laycock (Chairman)

Mr T Smallwood

Mr P Skipp

(Resigned 4 April 2023)

Mr L West

Mr G Morris

(Appointed 1 March 2023)

Mr Carl Say

(Resigned 1 March 2022)

SOUTH BRISTOL SPORTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Recruitment and appointment of trustees

The following bodies have the right (but not obligation) to appoint trustees:

University of the West of England, Bristol, and John Laycock is required to appoint one trustee and may appoint a further three. All current Trustees have been appointed by John Laycock.

Bristol City Council nominated one individual (Currently Councillor G Morris) to attend Trustees' meetings and represent the interests of the local community, although he is not a Trustee or a member of the charity.

Induction and training of trustees

New Trustees are provided with appropriate induction and training, considering the nature of the charity, their previous experience in the charity sector and their knowledge of the sporting activities likely to be carried out by the charity.

Arrangements for setting key management personnel remuneration

The Trustees consider the Board of Trustees and CEO comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

Trustees give their time freely whilst they have disclosed all relevant interests and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The pay of the subsidiary's chief executive is reviewed annually and normally increased in accordance with average earnings. The pay is bench-marked against businesses of a similar size and nature to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Organisational structure

The charity is governed by the Trustees as stated in this report; there are no sub-committees of the Trustees. The day-to-day running of the organisation is carried out by the Sports Centre's managers and staff.

SOUTH BRISTOL SPORTS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Statement of Trustees' responsibilities

The trustees, who are also the directors of South Bristol Sports Centre 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 charitable company 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

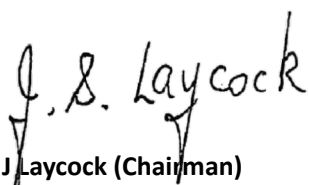
The auditors TC Group are deemed to be reappointed under section 487(2) of the Companies act 2006.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The Trustees have prepared this report in accordance with the provisions applicable to companies subject to the small companies regime.

The annual report was approved by the Trustees and signed on its behalf by:



Mr J Laycock (Chairman)

Company Secretary and Trustee

Dated: 15 September 2023

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Opinion

We have audited the financial statements of South Bristol Sports Centre (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprises the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Cash Flow 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 Financial Reporting Standard 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 group and charitable company's affairs as at 31 December 2022 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 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 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 group'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.

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require(s) us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns; or certain disclosures of trustees' remuneration specified by law are not made; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the 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 group'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

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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the group's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

SOUTH BRISTOL SPORTS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

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.

TC Group

Amanda Kruger FCCA (Senior Statutory Auditor)
for and on behalf of TC Group

Statutory Auditor

Office: Portishead
St Matthew's House
Quays Office Park
Conference Avenue
Portishead
Bristol
BS20 7LZ
15 September 2023

SOUTH BRISTOL SPORTS CENTRE

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds general 2022 £	Restricted funds general 2022 £	Total funds 2022 £	Total funds 2021 £
<u>Income and endowments from:</u>					
Donations and legacies	3	33,400	42,000	75,400	43,271
Charitable activities	4	523,107	-	523,107	204,633
Other trading activities	5	478,944	-	478,944	285,407
Other income	6	20,250	-	20,250	148,269
Total income		1,055,701	42,000	1,097,701	681,580
<u>Expenditure on:</u>					
Raising funds	7	996,419	-	996,419	671,428
Charitable activities	8	50,206	64,143	114,349	123,529
Total resources expended		1,046,625	64,143	1,110,768	794,957
Net incoming/(outgoing) resources before transfers		9,076	(22,143)	(13,067)	(113,377)
Gross transfers between funds		42,000	(42,000)	-	-
Net income/(expenditure) for the year/ Net movement in funds		51,076	(64,143)	(13,067)	(113,377)
Fund balances at 1 January 2022		151,723	435,931	587,654	701,032
Fund balances at 31 December 2022		202,799	371,788	574,587	587,655

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.

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,350,088		1,431,521
Current assets					
Stocks	15	12,418		9,943	
Debtors	16	23,135		22,317	
Cash at bank and in hand		36,445		34,070	
			71,998		66,330
Creditors: amounts falling due within one year	17	(256,467)		(250,256)	
Net current liabilities			(184,469)		(183,926)
Total assets less current liabilities			1,165,619		1,247,595
Creditors: amounts falling due after more than one year	19		(591,032)		(659,940)
Net assets			574,587		587,655
Income funds					
Restricted funds - general			371,788		435,931
Unrestricted funds			202,799		151,724
			574,587		587,655

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 15 September 2023

J. S. Laycock

Mr J Laycock (Chairman)

Trustee

Company Registration No. 05995921

SOUTH BRISTOL SPORTS CENTRE

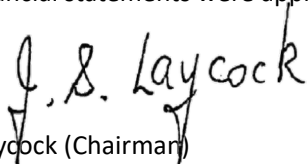
CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		930,233		971,324
Investments			1		1
			<u>930,234</u>		<u>971,325</u>
Current assets					
Debtors falling due within one year	16	117,561		140,403	
Debtors falling due after one year	16	563,971		622,095	
Cash at bank and in hand		19,767		1,283	
			<u>701,299</u>		<u>763,781</u>
Creditors: amounts falling due within one year	17	(244,165)		(235,925)	
Net current assets			<u>457,134</u>		<u>527,856</u>
Total assets less current liabilities			<u>1,387,368</u>		<u>1,499,181</u>
Creditors: amounts falling due after more than one year	19		(563,972)		(622,095)
Net assets			<u><u>823,396</u></u>		<u><u>877,086</u></u>
Income funds					
Restricted funds - general			371,788		435,931
Unrestricted funds			451,608		441,155
			<u>823,396</u>		<u>877,086</u>

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 15 September 2023


 Mr J Laycock (Chairman)
 Trustee

Company Registration No. 05995921

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	26		180,699		42,746
Investing activities					
Purchase of tangible fixed assets		(86,574)		(79,353)	
Net cash used in investing activities					
			(86,574)		(79,353)
Financing activities					
Repayment of borrowings		(80,965)		5,255	
Repayment of bank loans		(10,785)			
Net cash (used in)/generated from financing activities					
			(91,750)		5,255
Net increase/(decrease) in cash and cash equivalents					
			2,375		(31,352)
Cash and cash equivalents at beginning of year			34,070		65,422
Cash and cash equivalents at end of year			36,445		34,070

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Critical accounting estimates and judgements

In the application of the '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 areas of judgement:

The Trustees have made assumptions around the amount of depreciation to charge on the 5-a-side pitches, assuming the lease renewal is granted to extend the lease to 25 years rather than over the remaining 10 years as at the time of capitalisation..

2 Accounting policies

Charity information

The charity is limited by share capital, incorporated in England and Wales.

The address of its registered office and principle place of business is:

West Town Lane
Bristol
BS14 9EA

2 Accounting policies

(Continued)

2.1 Accounting convention

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The consolidated financial statements of the group and parent charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

South Bristol Sports Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs value unless otherwise stated in the relevant accounting policy notes.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

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 £.

2 Accounting policies

(Continued)

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2022.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax of for the financial year of £53,690 (2021 - loss of £81,237).

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

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of the consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

2 Accounting policies

(Continued)

2.2 Going concern

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

During the previous year, the group has been able to secure a 'Business Bounce Back Loan' through the trading subsidiary amounting to £50k, social grants to support the charitable objectives and utilised government support through both the furlough scheme business rates incentives.

The charity continues to further develop new opportunities and widen existing ones. There are several grants available to the charity and these are being explored further.

The Trustees consider these actions positive and puts them in a stronger position to improve operating surpluses.

The Trustees have built prudent forecasting models until the end of 2024 to demonstrate the group's sustainability.

2.3 Charitable funds

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

2 Accounting policies

(Continued)

2.4 Incoming resources

Income and endowments

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

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Donations and legacies

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

Grants receivable

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

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies

(Continued)

2.5 Resources expended

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor area, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

2.6 Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated 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:

Leasehold land and buildings	4-10% straight line
Plant and equipment	10-20% straight line
Fixtures and fittings	25% straight line
5-a-side pitches	4-7% 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.

2.7 Fixed asset investments

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

2 Accounting policies

(Continued)

2.8 Impairment of fixed assets

At each reporting end date, the 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).

2.9 Stocks

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

2.10 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.

2.11 Financial instruments

The group 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 group's balance sheet when the 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.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at transaction price . They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right , at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

2 Accounting policies

(Continued)

2.12 Taxation

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

2.13 Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the trading subsidiary implemented such a scheme through NEST to comply with auto enrolment regulations.

The company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2.14 Exceptional items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide understanding of the financial performance of the charitable company. They are items that are material either because of their size or their nature, or that are non recurring are considered as exceptional items and are presented within the line items to which they best relate.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds general 2022 £	Restricted funds general 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and gifts	28,000	-	28,000	40,000
Other	5,400	42,000	47,400	3,271
	<u>33,400</u>	<u>42,000</u>	<u>75,400</u>	<u>43,271</u>
For the year ended 31 December 2021	<u>3,271</u>	<u>40,000</u>		<u>43,271</u>

During 2022, the charity benefitted from a restricted grant from Quartet for £42,000. It also received donations of £28,000 from two of the Trustees.

During 2021, the charity benefitted from a restricted capital grant from Sport England's community asset fund for £40,000, supporting Covid-19 return to play scheme.

Additionally, during 2021 the community ran a fun day, net proceeds of £3,271 being donated to the charity.

4 Charitable activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Sporting activities	523,107	204,633
	<u>523,107</u>	<u>204,633</u>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Food and beverage	469,630	285,407
Insurance proceeds	9,314	-
	<u>478,944</u>	<u>285,407</u>
Other trading activities	<u>478,944</u>	<u>285,407</u>

6 Other income

	Unrestricted funds general 2022 £	Restricted funds general 2022 £	Total funds 2022 £	Total funds 2021 £
Other grants	9,250	-	9,250	52,400
Gift Aid	7,000	-	7,000	-
Government grants	-	-	-	50,915
Local authority compensation	4,000	-	4,000	44,954
	<u>20,250</u>	<u>-</u>	<u>20,250</u>	<u>148,269</u>
For the year ended 31 December 2021	<u>121,497</u>	<u>26,772</u>		<u>148,269</u>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

6 Other income

(Continued)

The local authority provided the centre with unrestricted funds of £4,000 (2021: £44,954) during the year to compensate the charity after completing on an handing back the property late.

Other grants provided by associations to support the centre included £5,250 of unrestricted funds from Access and £3,000 from Bristol City Council for the squash courts. Other unrestricted grants of £1,000 were also received.

In 2021 the £52,400 unrestricted funds through Sport England to support ongoing outreach projects.

In 2021 the £50,915 related to £26,042 restricted government grants for the job retention scheme and BBBL interest grant of £730, Additionally, the Charity received £24,143 of unrestricted funds from the Retail, Leisure and Hospitality scheme.

7 Raising funds

	Unrestricted funds general 2022 £	Restricted funds general 2022 £	Total funds 2022 £	Total funds 2021 £
<u>Trading costs</u>				
Cost of goods sold	241,183	-	241,183	145,682
Staff costs	352,682	-	352,682	180,784
Depreciation and impairment	103,863	-	103,863	96,769
Support costs	298,691	-	298,691	248,193
	-----	-----	-----	-----
Trading costs	996,419	-	996,419	671,428
	-----	-----	-----	-----
	996,419	-	996,419	671,428
	=====	=====	=====	=====
For the year ended 31 December 2021				
Trading costs	627,046	44,382		671,428
	=====	=====		=====

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activity	Unrestricted fund general 2022 £	Restricted fund general 2022 £	Total funds 2022 £	Total funds 2021 £
Sporting activities	50,206	64,143	114,349	123,529
For the year ended 31 December 2021	63,325	60,204		123,529
9 Support costs			Total funds 2022 £	Total funds 2021 £
		Support costs £	Governance costs £	
Irrecoverable VAT		16,275	-	16,275
Rent, rates and water		11,284	-	11,284
Bank charges		12,222	-	12,222
IT software		8,146	-	8,146
Hire of equipment		1,710	-	1,710
Sundry expenses		4,062	-	4,062
Light and heat		49,126	-	49,126
Insurance		39,942	-	39,942
Repairs and ground costs		80,520	-	80,520
Telephone		6,357	-	6,357
Printing, postage and stationery		2,000	-	2,000
Trade subscriptions		5,148	-	5,148
Cleaning		12,407	-	12,407
Advertising		2,501	-	2,501
Accountancy, bookkeeping and payroll		25,485	-	25,485
Legal and professional		11,506	-	11,506
Audit fees		-	10,000	10,000
		288,691	10,000	298,691
Analysed between				
Trading		288,691	10,000	298,691

Governance costs includes payments to the auditors of £10,000 (2021- £6,000) for audit fees.

2021 included restricted costs of £3,980

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

10 Employees

Number of employees

	2022	2021
	Number	Number
Management and administration	4	2
Operational staff	23	22
	<u>27</u>	<u>24</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	332,549	177,508
Social security costs	15,758	1,962
Other pension costs	4,375	1,314
	<u>352,682</u>	<u>180,784</u>

The above staff numbers equate to 13 (2021: 7) full time equivalents.

Key management personnel includes the Trustees of South Bristol Sports Centre and the Directors of South Bristol Sports CIC.

The total employee benefits of the key management personnel of the group were £Nil (2021: Nil).

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

11 Taxation

The group is a registered charity and is therefore exempt from taxation in respect of income and capital gains received with S478-489 of the Corporation Taxes Act 2020 and section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that those are applied to its charitable objects purposes only.

The trading subsidiary has accumulated losses brought forward hence no amounts chargeable to corporation tax.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

Group	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2022	2,555,424	290,860	2,846,284
Additions	20,441	66,133	86,574
	<hr/>	<hr/>	<hr/>
At 31 December 2022	2,575,865	356,993	2,932,858
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2022	1,321,920	92,843	1,414,763
Depreciation charged in the year	103,483	64,524	168,007
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,425,403	157,367	1,582,770
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2022	1,150,462	199,626	1,350,088
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	1,233,504	198,017	1,431,521
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Included within the net book value of land and buildings above is £Nil (2021: £Nil) in respect of freehold land and buildings and £1,150,462 (2021: £1,233,504) in respect of leaseholds.

13 Tangible fixed assets

Charity	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2022	1,884,761	273,904	2,158,665
Additions	20,441	66,133	86,574
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,905,202	340,037	2,245,239
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 January 2022	1,110,452	76,889	1,187,341
Depreciation charged for the year	64,143	63,522	127,665
	<hr/>	<hr/>	<hr/>
At 31 December 2022	1,174,595	140,411	1,315,006
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 December 2022	730,607	199,626	930,233
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	774,309	273,884	1,048,193
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

14 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary Undertaking	Total
	£	£
Cost		
At 1 January 2022 and 31 December 2022	1.00	1.00
	=====	=====
Net book value		
At 31 December 2021 and 31 December 2022	1.00	1.00
	=====	=====

Details of the charity's subsidiaries at 31 December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
South Bristol Sports CIC	England and Wales	Runs the sports centre on behalf of the charity	Ordinary	100.00

15 Stocks	Group 2022	Group 2021	Charity 2022	Charity 2021
	£	£	£	£
Stocks	12,418	9,943	-	-
	=====	=====	=====	=====

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

16 Debtors	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	12,324	21,065	-	-
Amounts owed by subsidiary undertakings	-	-	681,532	762,498
Prepayments and accrued income	10,811	1,252	-	-
	<u>23,135</u>	<u>22,317</u>	<u>681,532</u>	<u>762,498</u>

The charity provided the trading subsidiary with a loan amounting to £938,450 as part of the site development during 2006/07. The loan is unsecured and carries interest between 7% and 9% and are repayable by instalments that started during December 2018.

As at 31 December 2022 the trading subsidiary owed the charity £681,532 (2021: £762,498) in respect of these loans.

17 Creditors: amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	10,440	10,440	-	-
Other borrowings	117,561	140,403	117,561	140,403
Other taxation and social security	21,447	5,463	-	-
Trade creditors	47,387	42,853	-	-
Amounts owed to subsidiary undertakings	-	-	119,355	81,963
Other creditors	1,774	14,110	-	-
Accruals and deferred income	57,858	36,987	8,000	13,559
	<u>256,467</u>	<u>250,256</u>	<u>244,916</u>	<u>235,925</u>

Included within the above are amounts falling due as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	10,440	10,440	-	-
Other loans	117,561	140,403	117,561	140,403
	<u>128,001</u>	<u>150,843</u>	<u>117,561</u>	<u>140,403</u>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

18 Loans and overdrafts	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	37,500	48,285	-	-
Other loans	681,533	762,498	681,533	762,498
	<u>719,033</u>	<u>810,783</u>	<u>681,533</u>	<u>762,498</u>
Payable within one year	128,001	150,843	117,561	140,403
Payable after one year	591,032	659,940	563,972	622,095
	<u>591,032</u>	<u>659,940</u>	<u>563,972</u>	<u>622,095</u>

19 Creditors: amounts falling due after more than one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	27,060	37,845	-	-
Other borrowings	563,972	622,095	563,972	622,095
	<u>591,032</u>	<u>659,940</u>	<u>563,972</u>	<u>622,095</u>

Included within the above are amounts falling due as follows:

Between one and five years

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	27,060	37,845	-	-
Other loans	563,972	622,095	563,972	622,095
	<u>591,032</u>	<u>659,940</u>	<u>563,972</u>	<u>622,095</u>

The other loans are unsecured fixed interest loans which carry interest between 7% and 9% and are repayable by instalments that started during December 2018.

During 2020 the company received an advance from £50,000 under the UK government CBILS loan scheme. The loan is for a 72 month period with annual interest of 2.5%.

The first years interest is paid by the UK government and amounts to £Nil (2021: £730) and has been included as grant income.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £4,375 (2021 - £1,314).

**21 Funds
Group**

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds					
General	151,723	1,055,701	(1,046,625)	42,000	202,799
Restricted funds					
Land & buildings	435,931	-	(64,143)	-	371,788
Quartet	-	42,000	-	(42,000)	-
Total funds	<u>587,654</u>	<u>1,097,701</u>	<u>(1,110,768)</u>	<u>-</u>	<u>574,587</u>

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Unrestricted funds					
General	224,166	614,808	(687,250)	-	151,724
Restricted funds					
Land & buildings	459,256	-	(63,325)	40,000	435,931
Job Retention Scheme	-	26,042	(26,042)	-	-
National Lottery Community Fund	17,610	-	(17,610)	-	-
BBBL Interest Government Grant	-	730	(730)	-	-
Sport England	-	40,000	-	(40,000)	-
Total Restricted funds	<u>476,866</u>	<u>66,772</u>	<u>(107,707)</u>	<u>-</u>	<u>435,931</u>
Total funds	<u>701,032</u>	<u>681,580</u>	<u>(794,957)</u>	<u>-</u>	<u>587,655</u>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

21 Funds

(Continued)

Restricted fund

Land and building fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

Quartet relates to a capital grant received as a contribution to the work on the new sensory room.

22 Funds

Charity

	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Unrestricted funds					
General	441,155	90,606	(122,153)	42,000	451,608
Restricted funds	435,931	-	(64,143)	-	371,788
Quartet	-	42,000	-	(42,000)	-
	-----	-----	-----	-----	-----
Total funds	877,086	132,606	(186,296)	-	823,396
	=====	=====	=====	=====	=====

	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£		£
Unrestricted funds					
General	499,068	59,072	(116,985)	-	441,155
Restricted funds	459,256	40,000	(63,325)		435,931
	-----	-----	-----	-----	-----
Total funds	958,324	99,072	(180,310)		877,086
	=====	=====	=====	=====	=====

Restricted fund

Land and building fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

Quartet relates to a capital grant received as a contribution to the work on the new sensory room.

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

23 Analysis of net assets between funds

Group	Unrestricted funds general £	Restricted funds general £	Total fund 2022 £	Total fund 2021 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	978,300	371,788	1,350,088	1,431,521
Current assets	71,998	-	71,998	66,330
Current liabilities	(256,467)	-	(256,467)	(250,256)
Creditors over 1 year	(591,032)	-	(591,032)	(659,940)
	202,799	371,788	574,587	587,655
	202,799	371,788	574,587	587,655

Total funds for 2021 include Restricted Tangible Fixed Assets of £435,931

24 Analysis of net assets between funds

Charity	Unrestricted funds general £	Restricted funds general £	Total funds 2022 £	Total funds 2021 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	558,445	371,788	930,233	971,324
Fixed asset investments	1	-	1	1
Current assets	701,299	-	701,299	763,781
Current liabilities	(244,165)	-	(244,165)	(235,925)
Long term liabilities	(563,972)	-	(563,972)	(625,095)
	451,608	371,788	823,396	874,086
	451,608	371,788	823,396	874,086

Total funds for 2021 include Restricted Tangible Fixed Assets of £435,931

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

25 Related party transactions

Group

Mr J S Laycock was appointed as a trustee and Chairman to the Board of Trustees on the 15 May 2019. Prior to becoming a trustee Mr J S Laycock supported the charity by way of unsecured loan bonds of £250,000.

During the year, interest of £20,192 (2021: £20,300) was charged on these loans at a commercial rate in line with the charity's other external funders; at the year end £228,722 (2021: £264,417) remained outstanding. During the year Mr J S Laycock with all other investors agreed to a new payment plan extending the term until 2027.

Mr L West was appointed as a trustee on 29 November 2021. Mr West is the son in law of Mr J S Laycock. Prior to becoming a trustee Mr L West was and still is a Director of West & Co Accountants Limited.

During the year, West & Woodbridge Limited invoiced the charity £25,360 (2021: £34,750) for management, bookkeeping services and continued to so post year end. At 31 December 2022 the charity owed this company £2,213 (2021: £2,164).

During the year, the charity received £28,000 in donations from Trustees.

There were no other related party transactions in the year that are required to be disclosed.

The charity is exempt from disclosing transactions with its subsidiary under provisions of FRS102, as the subsidiary is 100% controlled by the charity.

26 Cash generated from operations	2022	2021
	£	£
Deficit for the year	(13,067)	(113,377)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	168,006	160,094
Movements in working capital:		
(Increase)/decrease in stocks	(2,475)	7,622
(Increase) in debtors	(818)	(47,806)
Increase in creditors	29,053	36,213
Cash generated from operations	180,699	42,746

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

27 Analysis of changes in net (debt)/funds

	At 1 January 2022	Cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	34,070	2,375	36,445
Loans falling due within one year	(150,843)	22,842	(128,001)
Loans falling due after more than one year	(659,940)	68,908	(591,032)
	<u>(776,713)</u>	<u>94,125</u>	<u>(682,588)</u>

SOUTH BRISTOL SPORTS CENTRE

England & Wales - Charity number 1118018

Accounts

Company registration number: 05995921

Charity registration number: 1118018

South Bristol Sports Centre

(A company limited by share capital)

Trustees' Report and Financial Statements

for the Year Ended 31 December 2021

South Bristol Sports Centre

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Auditors' Report	8 to 11
Consolidated Statement of Financial Activities	12 to 13
Consolidated Balance Sheet	14
Balance Sheet	15
Consolidated Statement of Cash Flows	16
Notes to the Financial Statements	17 to 40

South Bristol Sports Centre

Reference and Administrative Details

Trustees:	Mr J S Laycock, Chairman Mr T Smallwood (appointed 1 November 2021) Mr P Skipp Mr L West (appointed 29 November 2021)
Company Registration Number	05995921
Charity Registration Number	1118018
Registered Office	West Town Lane Bristol BS14 9EA
Secretary	Mr J S Laycock, Chairman
Senior Management / Leadership Team	Mr M Sach, General Manager
Auditor	TC Group St Matthew's House Quays Office Park Conference Avenue Portishead Bristol BS20 7LZ
Bankers	Barclays Bank Plc Newbrick Road Stoke Gifford Bristol BS34 8TN

South Bristol Sports Centre

Trustees' Report

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the group and the charity South Bristol Sports Centre (the charity and the group) for the year ended 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

Policies and objectives

The charity's objectives are:

To advance the education and health of the general public and, in particular, children and young people through the provision of sporting, leisure and recreational facilities for the community in or near Bristol or elsewhere to develop their physical and mental capacities; and

Other incidental or associated activities for the benefit of the community.

The charity furthers these objectives by improving and running the South Bristol Sports Centre, which consists of playing fields, changing rooms and refreshment facilities on both the north and south side of West Town Lane in the south of Bristol.

The charity has a wholly owned subsidiary, South Bristol Sports CIC, and throughout this report the charity and its subsidiary are collectively referred to as 'the group'. South Bristol Sports CIC runs the sports centre on behalf of the charity.

Strategies for achieving objectives

The principal objective of the charity is to encourage sporting activities in or near Bristol providing suitable facilities for as wide a range of sports as is practicable.

After 15 years in operation the Centre has firmly established itself as one of the premier sporting and social venues in Bristol. It is a community hub that provides a diverse range of facilities ranging from outdoor sports pitches, indoor squash courts, gymnasium, function facilities and a sports bar to a wide range of user groups.

The Centre also offers several programmes to benefit the local community, such as exercise and fitness classes, art projects, dance, and football.

South Bristol Sports Centre

Trustees' Report

There are also established groups that utilise the facilities including schools, football and rugby teams and the Robins foundation. The centre is recognised as one of the leading football provision facilities in the country and has been awarded with the National Recognised Flagship Status.

Site participations levels are high with over 4,000 people using the centre each week. Participation in competitive sport also encourages team building and community cohesion, particularly as the centre also acts as a meeting place and focus for the area.

The Trustees consider that no-one is unreasonably excluded from the activities of the centre due to inability to pay for the services and they set prices at a level that is only intended to cover costs and provide for replacement of assets. They also take account of the economic and social structure of the community they serve.

The Centre has established itself as one which provides facilities at a reduced rate to local Schools and Academies and has been extremely successful in terms of the provision it offers. With just under 1,000 children making use of the facilities each week in activities such as inter school leagues, tournaments, courses and coaching camps, it is proven to have been successful in providing schools with facilities that they couldn't offer themselves.

The social inclusion aspect of the Centre usage has grown dramatically since the 5-a-side development was completed during 2017. The nature of this scheme is to encourage children to participate in a worthwhile activity instead of causing trouble elsewhere. The 5-a-side development has enabled our inclusion programmes to excel.

On 12 May 2018, a major fire occurred at the premises of South Bristol Sports Centre.

The building was handed back to the charity during June 2020, 25 months after the fire.

At this point the charity was able to go full steam ahead to complete the fit out and reopen the facility to the community. The Centre was fully reopened during August 2020 but unfortunately the world-wide pandemic, Covid-19 directly impacted the Centre's ability to fully deliver and utilise the new Centre which we are extremely proud of.

The management structure was unstable through 2020 and into the later part of 2021 due to the pandemic and a general lack of people wanting to work within the hospitality industry, during October 2021 a new manager joined the company, with a further starting January 2022. The charity as gone from strength to strength financially during 2022, exceeding budget and allowing the charity to implement a new structured repayment plan for all investors. The Trustees have confidence the operational structure will support the growth set out within the 2023 budget.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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

Risk management

The Trustees receive an updated risk register on a quarterly basis. The risk register contains an action plan to mitigate the risks identified and the Trustees regularly review the progress of the agreed actions.

South Bristol Sports Centre

Trustees' Report

Financial review

The results for the year are shown in the Consolidated Statement of Financial Activities. During 2021 the trading company made a deficit of £32,140 (2020: deficit of £97,684) and increased the negative reserves from £257,292 at the end of 2020 to £289,432 at the end of 2021.

During 2020 the charity incurred exceptional one-off repair cost relating to damage caused by the fire. These consisted of £29,106 for a roof repair and £53,912 to repair artificial pitches.

Based on current forecast the Trustees aim for the subsidiary to return to positive reserves during 2023.

The budget show sufficient banking facilities to support the required working capital. The Trustees closely monitor the performance of the business and current performance is in line with these expectations even though the trading subsidiary was only just started to trade after reopening.

For these reasons, the continued support of our investors and bank the Trustees consider it appropriate to prepare the accounts on a going concern basis.

The charity's subsidiary made a gift aid payment to the charity from its profits amounting to £Nil (2020: £Nil).

Policy on reserves

The group's reserves as at 31 December 2021 amounted to £587,655 (2020: £701,032) of which £435,931 (2020: £476,866) related to restricted funds, leaving the surplus of £151,724 (2020: £224,166) in unrestricted funds. There are no free reserves (those not tied up in fixed assets).

The Trustees have a policy of holding free reserves equal to three months expenditure. It is hoped this level of reserves can be reached within the next three years.

Investment policy and objectives

After the fire, the Trustees in the short-term do not plan to invest but focus on the sustainability of the charity and repay loans due to investors.

Plans for future periods

Aims and key objectives for future periods

After reopening the centre during August 2020 all effort which into rebuilding the community hub and maximising every opportunity to create a stable income stream, this was achieved during the first half of 2022.

The charity continues to look for opportunities to impact people's lives, more recently successfully built a state-of-the-art sensory room, known as SuperSense funded by grants and donations.

All other opportunities will be considered seriously, and action taken as appropriate.

South Bristol Sports Centre

Trustees' Report

Going concern

The Trustees are not aware of any material uncertainties that could cast a significant doubt about the group continuing to adopt the going concern basis of accounting.

Due to the centre's reputation the Charity's been able to obtain grants from the National Lottery Social Fund, Football Foundation, Quartet Foundation and Sport England.

During 2020, Bristol City Council acknowledged the impact of the building not being handed back within 18 months of the fire and has since committed to financially support the centre until March 2021 on the back of both a financial and social impact forecast.

The Trustee's have built prudent forecasting models until the end of 2023 to demonstrate the group's sustainability, the continued support of the charity's investors are fundamental to enable the charity to be sustainable.

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company (charity number 1118018) limited by guarantee and was set up by a Memorandum of Association dated 13 November 2006. The charity is registered in England and Wales.

The principal object of the charity is to encourage sporting activities in or near Bristol by providing suitable facilities for as wide a range of sports as is practical.

Trustees:

- Mr J S Laycock, Chairman, Chairman
- Mr T Smallwood (appointed 1 November 2021)
- Mr P Skipp
- Mr L West (appointed 29 November 2021)

Recruitment and appointment of trustees

The following bodies have the right (but not the obligation) to appoint trustees:

University of the West of England, Bristol, and John Laycock is required to appoint one trustee and may appoint a further three. All current Trustees have been appointed by John Laycock.

Bristol City Council nominated one individual (Currently Councillor G Morris) to attend Trustees' meetings and represent the interests of the local community, although he is not a Trustee or a member of the charity.

Induction and training of trustees

New Trustees are provided with appropriate induction and training, considering the nature of the charity, their previous experience in the charity sector and their knowledge of the sporting activities likely to be carried out by the charity.

South Bristol Sports Centre

Trustees' Report

Arrangements for setting key management personnel remuneration

The Trustees consider the Board of Trustees and CEO comprise the key management personnel of the charity in charge of directing, controlling, running, and operating the charity on a day to day basis.

Trustees give their time freely whilst they have disclosed all relevant interests and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The pay of the subsidiary's chief executive is reviewed annually and normally increased in accordance with average earnings. The pay is bench-marked against businesses of a similar size and nature to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Organisational structure

The charity is governed by the Trustees as stated in this report; there are no sub-committees of Trustees. The day-to-day running of the organisation is carried out by the Sports Centre's managers and staff.

On 1 November 2021, Mr T Smallwood was appointed to the Board of Trustees followed by Mr L West on 29 November 2021.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of South Bristol Sports Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

South Bristol Sports Centre

Trustees' Report

Disclosure of information to auditor

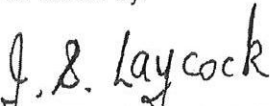
Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors TC Group are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Trustees have prepared this report in accordance with the provisions applicable to companies subject to the small companies regime.

The annual report was approved by the trustees of the charity on 29 September 2022 and signed on its behalf by:



.....
Mr J S Laycock
Company Secretary and Trustee

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

Opinion

We have audited the consolidated financial statements of South Bristol Sports Centre (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 December 2021, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2021 and the groups incoming resources and application of resources, including its income and expenditure, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the group's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors Report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 7), the trustees 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 group's and parent charities 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

Auditor responsibilities for the audit of the financial statements

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

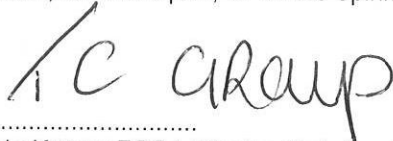
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's 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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Amanda Kruger FCCA (Senior Statutory Auditor)
For and on behalf of TC Group, Statutory Auditor

St Matthew's House
Quays Office Park
Conference Avenue
Portishead
Bristol
BS20 7LZ

29 September 2022

South Bristol Sports Centre

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

		Unrestricted		Total
	Note	General £	Restricted £	2021 £
Income and Endowments from:				
Donations and legacies	3	3,271	40,000	43,271
Charitable activities	4	204,633	-	204,633
Other trading activities		285,407	-	285,407
Other income	5	<u>121,497</u>	<u>26,772</u>	<u>148,269</u>
Total Income		<u>614,808</u>	<u>66,772</u>	<u>681,580</u>
Expenditure on:				
Raising funds	6	(627,046)	(44,382)	(671,428)
Charitable activities	7	<u>(60,204)</u>	<u>(63,325)</u>	<u>(123,529)</u>
Total Expenditure		<u>(687,250)</u>	<u>(107,707)</u>	<u>(794,957)</u>
Net expenditure		<u>(72,442)</u>	<u>(40,935)</u>	<u>(113,377)</u>
Net movement in funds		(72,442)	(40,935)	(113,377)
Reconciliation of funds				
Total funds brought forward		<u>224,166</u>	<u>476,866</u>	<u>701,032</u>
Total funds carried forward	22	<u><u>151,724</u></u>	<u><u>435,931</u></u>	<u><u>587,655</u></u>

The notes on pages 17 to 40 form an integral part of these financial statements.

South Bristol Sports Centre

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

	Note	Unrestricted General £	Restricted £	Total 2020 £
Income and Endowments from:				
Charitable activities	4	80,934	-	80,934
Other trading activities		86,595	-	86,595
Other income	5	<u>252,832</u>	<u>100,676</u>	<u>353,508</u>
Total Income		<u>420,361</u>	<u>100,676</u>	<u>521,037</u>
Expenditure on:				
Raising funds	6	(497,760)	(50,676)	(548,436)
Charitable activities	7	<u>(64,836)</u>	<u>(93,088)</u>	<u>(157,924)</u>
Total Expenditure		<u>(562,596)</u>	<u>(143,764)</u>	<u>(706,360)</u>
Net expenditure		<u>(142,235)</u>	<u>(43,088)</u>	<u>(185,323)</u>
Net movement in funds		(142,235)	(43,088)	(185,323)
Reconciliation of funds				
Total funds brought forward		<u>366,401</u>	<u>519,954</u>	<u>886,355</u>
Total funds carried forward	22	<u><u>224,166</u></u>	<u><u>476,866</u></u>	<u><u>701,032</u></u>

The funds breakdown for 2020 is shown in note 22.

The notes on pages 17 to 40 form an integral part of these financial statements.

South Bristol Sports Centre
(Registration number: 05995921)
Consolidated Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	1,431,521	1,512,262
Current assets			
Stocks	16	9,943	2,321
Debtors	17	22,317	62,181
Cash at bank and in hand	18	<u>34,070</u>	<u>65,422</u>
		66,330	129,924
Creditors: Amounts falling due within one year	19	<u>(250,256)</u>	<u>(180,451)</u>
Net current liabilities		<u>(183,926)</u>	<u>(50,527)</u>
Total assets less current liabilities		1,247,595	1,461,735
Creditors: Amounts falling due after more than one year	20	<u>(659,940)</u>	<u>(760,703)</u>
Net assets		<u>587,655</u>	<u>701,032</u>
Funds of the group:			
Restricted income funds			
Restricted funds		435,931	476,866
Unrestricted income funds			
Unrestricted funds		<u>151,724</u>	<u>224,166</u>
Total funds	22	<u>587,655</u>	<u>701,032</u>

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

The financial statements on pages 12 to 40 were approved by the trustees, and authorised for issue on 29 September 2022 and signed on their behalf by:



 Mr L West
 Trustee

The notes on pages 17 to 40 form an integral part of these financial statements.

South Bristol Sports Centre
(Registration number: 05995921)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	14	971,324	1,010,077
Investments		<u>1</u>	<u>1</u>
		<u>971,325</u>	<u>1,010,078</u>
Debtors	17		
- due within one year		140,403	40,658
- due after one year		622,095	714,870
Cash at bank and in hand	18	<u>1,283</u>	<u>2,366</u>
		763,781	757,894
Creditors: Amounts falling due within one year	19	<u>(235,925)</u>	<u>(94,778)</u>
Net current assets		<u>527,856</u>	<u>663,116</u>
Total assets less current liabilities		1,499,181	1,673,194
Creditors: Amounts falling due after more than one year	20	<u>(622,095)</u>	<u>(714,870)</u>
Net assets		<u>877,086</u>	<u>958,324</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		435,931	459,256
Unrestricted income funds			
Unrestricted funds		<u>441,155</u>	<u>499,068</u>
Total funds	22	<u>877,086</u>	<u>958,324</u>

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 12 to 40 were approved by the trustees, and authorised for issue on 29 September 2022 and signed on their behalf by:



 Mr L West
 Trustee

The notes on pages 17 to 40 form an integral part of these financial statements.

South Bristol Sports Centre

Consolidated Statement of Cash Flows for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash expenditure		(113,377)	(185,323)
Adjustments to cash flows from non-cash items			
Depreciation	6	<u>160,094</u>	<u>120,702</u>
		46,717	(64,621)
Working capital adjustments			
Increase in stocks	16	(7,622)	(1,719)
Decrease in debtors	17	39,864	311,935
(Decrease)/increase in creditors	19	<u>(36,213)</u>	<u>19,129</u>
Net cash flows from operating activities		42,746	264,724
Cash flows from investing activities			
Purchase of tangible fixed assets	14	(79,353)	(273,617)
Cash flows from financing activities			
Repayment of loans and borrowings	19	<u>5,255</u>	<u>(6,675)</u>
Net decrease in cash and cash equivalents		(31,352)	(15,568)
Cash and cash equivalents at 1 January		<u>65,422</u>	<u>80,990</u>
Cash and cash equivalents at 31 December		<u><u>34,070</u></u>	<u><u>65,422</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 17 to 40 form an integral part of these financial statements.

South Bristol Sports Centre

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

1 Charity status

The charity is limited by share capital, incorporated in Wales.

The address of its registered office is:

West Town Lane

Bristol

BS14 9EA

The principal place of business is:

West Town Lane

Bristol

BS14 9EA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The consolidated financial statements of the group and parent charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

South Bristol Sports Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2021.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax for the financial year of £81,237 (2020 - loss of £87,639).

South Bristol Sports Centre

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

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

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

South Bristol Sports Centre

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

Going concern

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

During the current and previous year the group has been able to secure a 'Business Bounce Back Loan' through the trading subsidiary amounting to £50k, social grants to support the charitable objectives and utilised government support through both the furlough scheme business rates incentives.

Due to the centre's reputation the Charity's been able to obtain grants from the National Lottery Social Fund, Football Foundation and Sport England.

During 2020, Bristol City Council acknowledged the impact of the building not being handed back within 18 months of the fire and has since committed to financially support the centre until March 2021 on the back of both a financial and social impact forecast.

The Trustees consider these actions positive and puts them in a stronger position whilst preserving the Group through these challenging times.

The Trustee's have built prudent forecasting models until the end of 2023 to demonstrate the group's sustainability.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Exceptional items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide understanding of the financial performance of the company. They are items that are material either because of their size or their nature, or that are non recurring are considered as exceptional items and are presented within the line items to which they best relate.

South Bristol Sports Centre

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

Income and endowments

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

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Donations and legacies

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

Grants receivable

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

South Bristol Sports Centre

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Short term leasehold property	4-10% straight line
Plant & machinery	10-20% straight line
Fixtures & fittings	25% straight line
5-a-side pitches	4-7% straight line

Impairment of fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

South Bristol Sports Centre

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

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

South Bristol Sports Centre

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

Pensions and other post retirement obligations

Historically South Bristol Sports CIC made contributions for certain employees to the Avon Pension Fund which is a defined benefit scheme.

However, since the company is unable to identify its share of the underlying assets and liabilities of the scheme it is treated as a defined contribution scheme in these accounts.

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the trading subsidiary implemented such a scheme through NEST to comply with auto enrolment regulations.

The company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Investments

Investments in subsidiaries are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

South Bristol Sports Centre

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

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Critical areas of judgement:

The Trustees have made assumptions around the amount of depreciation to charge this year on the 5-a-side pitches assuming the lease renewal is granted to extend the lease to 25 years rather than over the remaining 10 years as at the time of capitalisation.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from community groups	3,271	-	3,271
Grants, including capital grants;			
Grants from other charities	-	40,000	40,000
Total for 2021	3,271	40,000	43,271

South Bristol Sports Centre

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

During 2021, the charity benefited from a restricted capital grant from Sport England's community asset fund for £40,000 (2020 £Nil), supporting Covid-19 return to play scheme.

Additionally, during 2021 the community ran a fun day, net proceeds of £3,271 (2020: £Nil) being donated to the charity.

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Sporting activities	204,633	204,633
Total for 2021	204,633	204,633
Total for 2020	80,934	80,934

5 Other income

	Unrestricted General £	Restricted £	Total 2021 £	Total 2020 £
Insurance proceeds	-	-	-	100,832
Local authority compensation	44,954	-	44,954	100,000
Government grants	24,143	26,772	50,915	87,676
Other grants	52,400	-	52,400	65,000
	121,497	26,772	148,269	353,508

During the previous year, the group had been able to claim through their business interruption cover, this amounted to £100,832). The group's business interruption cover ceased on 16 March 2020 when the UK government announced the National lock down due to the Covid-19 pandemic.

The local authority provided the centre with £44,954 (2020: £100,000) during the year to compensate the charity after completing on and handing back the property late.

Restricted government grants consisted of both the job retention scheme and BBBL interest grant, amounting to £26,042 (2020: £50,156) and £730 (2020: £520) respectively. Additionally, the charity received £24,143 (2020: £37,000) of unrestricted funds from the Retail, Leisure and Hospitality scheme.

Other grants provided by associations to support the centre through the pandemic. These included £52,400 unrestricted funds through Sport England to support ongoing outreach projects, similarly £50,000 of restricted funds through the National Lottery Community Fund during 2020.

South Bristol Sports Centre

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

6 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted		Total	Total
	Note	General £	Restricted £	2021 £	2020 £
Costs of goods sold		145,682	-	145,682	54,067
Staff cost		140,382	40,402	180,784	152,765
Depreciation, amortisation and other similar costs		96,769	-	96,769	60,004
Allocated support costs	8	244,213	3,980	248,193	281,600
		<u>627,046</u>	<u>44,382</u>	<u>671,428</u>	<u>548,436</u>

7 Expenditure on charitable activities

	Unrestricted funds		Restricted	Total	Total
	General £	£	funds £	2021 £	2020 £
Sporting activities	60,204	63,325		123,529	151,424

In addition to the expenditure analysed above, there are also governance costs of £6,000 (2020 - £6,500) which relate directly to charitable activities. See note 8 for further details.

South Bristol Sports Centre

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

8 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

	Unrestricted		Total 2021 £	Total 2020 £
	General £	Restricted £		
Rent, rates and water	7,779	-	7,779	2,375
Light and heat	34,758	-	34,758	30,050
Insurance	33,378	-	33,378	31,357
Repairs and ground cost	74,902	-	74,902	150,684
Premises security	-	-	-	3,817
Telephone	6,221	-	6,221	8,197
Printing, postage and stationery	1,409	-	1,409	1,449
Subscriptions	8,235	-	8,235	2,988
Cleaning	4,927	-	4,927	3,505
Advertising	13,005	-	13,005	4,565
Accountancy, bookkeeping and payroll	30,250	-	30,250	24,369
Legal and professional	10,326	3,250	13,576	19,284
Bank charges and interest	6,349	730	7,079	3,328
IT software and consumables	5,258	-	5,258	7,967
Hire of equipment	1,959	-	1,959	3,708
Sundry expenses	2,778	-	2,778	219
Irrecoverable VAT	2,679	-	2,679	(16,262)
	<u>244,213</u>	<u>3,980</u>	<u>248,193</u>	<u>281,600</u>

South Bristol Sports Centre

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

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	6,000	6,000
Total for 2021	6,000	6,000
Total for 2020	6,500	6,500

9 Exceptional cost

Included within the company's support cost for 2020 are repairs and ground cost totalling £150,684, this included exceptional one-off items relating to damage caused by the fire. These consisted of £29,106 for a roof repair and £53,912 to repair artificial pitches.

10 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Audit fees	6,000	6,500
Depreciation of fixed assets	160,094	120,702
	166,094	127,202

11 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	177,508	146,965
Social security costs	1,962	4,134
Pension costs	1,314	1,666
	180,784	152,765

South Bristol Sports Centre

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

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

	2021 No	2020 No
Management and administration	2	2
Operational staff	<u>22</u>	<u>10</u>
	<u>24</u>	<u>12</u>

The above staff numbers equate to 7 (2020: 4) full time equivalents.

No employee received emoluments of more than £60,000 during the year.

Key management personnel includes the Trustees of South Bristol Sports Centre and the Directors of South Bristol Sports CIC.

The total employee benefits of the key management personnel of the group were £Nil (2020 - £Nil).

12 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	<u>6,000</u>	<u>6,500</u>

13 Taxation

The group is a registered charity and is therefore exempt from taxation in respect of income and capital gains received with S478-489 of the Corporation Taxes Act 2020 and section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that those are applied to its charitable objects purposes only.

The trading subsidiary has accumulated losses brought forward hence no amounts chargeable to corporation tax.

South Bristol Sports Centre

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

14 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	2,489,250	277,681	2,766,931
Additions	66,174	13,179	79,353
	2,555,424	290,860	2,846,284
At 31 December 2021			
Depreciation			
At 1 January 2021	1,219,255	35,414	1,254,669
Charge for the year	102,665	57,429	160,094
	1,321,920	92,843	1,414,763
At 31 December 2021			
Net book value			
At 31 December 2021	1,233,504	198,017	1,431,521
At 31 December 2020	1,269,995	242,267	1,512,262

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £1,233,504 (2020 - £1,269,995) in respect of leaseholds.

South Bristol Sports Centre

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

Charity

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	1,818,587	260,725	2,079,312
Additions	<u>66,174</u>	<u>13,179</u>	<u>79,353</u>
At 31 December 2021	<u>1,884,761</u>	<u>273,904</u>	<u>2,158,665</u>
Depreciation			
At 1 January 2021	1,047,126	22,109	1,069,235
Charge for the year	<u>63,326</u>	<u>54,780</u>	<u>118,106</u>
At 31 December 2021	<u>1,110,452</u>	<u>76,889</u>	<u>1,187,341</u>
Net book value			
At 31 December 2021	<u>774,309</u>	<u>197,015</u>	<u>971,324</u>
At 31 December 2020	<u>771,461</u>	<u>238,616</u>	<u>1,010,077</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £774,309 (2020 - £771,461) in respect of leaseholds.

South Bristol Sports Centre

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

15 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2021	1	1
At 31 December 2021	1	1
Net book value		
At 31 December 2021	1	1
At 31 December 2020	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
South Bristol Sports CIC	England and Wales	Ordinary	100%	100%	Runs the Sports Centre on behalf of the charity

South Bristol Sports Centre

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

16 Stock

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Stocks	9,943	2,321	-	-

17 Debtors

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Trade debtors	21,065	6,105	-	-
Due from group undertakings	-	-	762,498	755,528
Prepayments	1,252	5,729	-	-
VAT recoverable	-	29,590	-	-
Other debtors	-	20,757	-	-
	22,317	62,181	762,498	755,528

The charity provided the trading subsidiary with a loan amounting to £938,450 as part of the site development during 2006/07. The loan is unsecured and carries interest between 7% and 9% and are repayable by instalments that started during December 2018.

As at 31 December 2021 the trading subsidiary owed the charity £762,498 (2020: £755,528) in respect of these loans.

18 Cash and cash equivalents

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Cash on hand	5,270	-	-	-
Cash at bank	28,800	65,422	1,283	2,366
	34,070	65,422	1,283	2,366

South Bristol Sports Centre

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

19 Creditors: amounts falling due within one year

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Bank loans	10,440	4,167	-	-
Trade creditors	42,853	105,246	-	-
Other loans	140,403	40,658	140,403	40,658
Due to group undertakings	-	-	81,963	42,152
Other taxation and social security	3,249	-	-	-
VAT liability	2,214	-	-	-
Other creditors	14,110	339	-	-
Accruals	36,987	30,041	13,559	11,968
	<u>250,256</u>	<u>180,451</u>	<u>235,925</u>	<u>94,778</u>

Included within the above are amounts falling due as follows:

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Bank loans	10,440	4,167	-	-
Other loans	<u>140,403</u>	<u>40,658</u>	<u>140,403</u>	<u>40,658</u>
	<u>150,843</u>	<u>44,825</u>	<u>140,403</u>	<u>40,658</u>

20 Creditors: amounts falling due after one year

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Bank loans	37,845	45,833	-	-
Other loans	<u>622,095</u>	<u>714,870</u>	<u>622,095</u>	<u>714,870</u>
	<u>659,940</u>	<u>760,703</u>	<u>622,095</u>	<u>714,870</u>

Included within the above are amounts falling due as follows:

Between one and five years

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Bank loans	37,845	45,833	-	-
Other loans	<u>622,095</u>	<u>714,870</u>	<u>622,095</u>	<u>714,870</u>
	<u>659,940</u>	<u>760,703</u>	<u>622,095</u>	<u>714,870</u>

South Bristol Sports Centre

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

The other loans are unsecured fixed interest loans which carry interest between 7% and 9% and are repayable by instalments that started during December 2018.

During the previous year the company received an advance from £50,000 under the UK government CBILS loan scheme. The loan is for 72 month period with annual interest of 2.5%.

The first years interest is paid by the UK government and amounts to £730 (2020: £520) and has been included as grant income.

21 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £1,314 (2020 - £1,666).

South Bristol Sports Centre

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

22 Funds

Group

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General	224,166	614,808	(687,250)	-	151,724
Restricted funds					
Land & buildings	459,256	-	(63,325)	40,000	435,931
Job Retention Scheme Government Grant	-	26,042	(26,042)	-	-
National Lottery Community Fund	17,610	-	(17,610)	-	-
BBBL interest government grant	-	730	(730)	-	-
Sport England	-	40,000	-	(40,000)	-
Total restricted funds	<u>476,866</u>	<u>66,772</u>	<u>(107,707)</u>	<u>-</u>	<u>435,931</u>
Total funds	<u>701,032</u>	<u>681,580</u>	<u>(794,957)</u>	<u>-</u>	<u>587,655</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £	
Unrestricted funds					
<i>General</i>					
General	366,401	420,361	(562,596)	224,166	
Restricted funds					
Land & buildings	519,954	-	(60,698)	459,256	
Job Retention Scheme Government Grant	-	50,156	(50,156)	-	
National Lottery Community Fund	-	50,000	(32,390)	17,610	
BBBL interest government grant	-	520	(520)	-	
Total restricted funds	<u>519,954</u>	<u>100,676</u>	<u>(143,764)</u>	<u>476,866</u>	
Total funds	<u>886,355</u>	<u>521,037</u>	<u>(706,360)</u>	<u>701,032</u>	

South Bristol Sports Centre

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

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Charity				
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General	499,068	59,072	(116,985)	441,155
Restricted funds	<u>459,256</u>	<u>40,000</u>	<u>(63,325)</u>	<u>435,931</u>
Total funds	<u><u>958,324</u></u>	<u><u>99,072</u></u>	<u><u>(180,310)</u></u>	<u><u>877,086</u></u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	526,009	54,637	(81,578)	499,068
Restricted funds	<u>519,954</u>	<u>-</u>	<u>(60,698)</u>	<u>459,256</u>
Total funds	<u><u>1,045,963</u></u>	<u><u>54,637</u></u>	<u><u>(142,276)</u></u>	<u><u>958,324</u></u>

The restricted fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

South Bristol Sports Centre

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

23 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	995,590	435,931	1,431,521
Current assets	66,330	-	66,330
Current liabilities	(250,256)	-	(250,256)
Creditors over 1 year	(659,940)	-	(659,940)
Total net assets	151,724	435,931	587,655

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	1,053,006	459,256	1,512,262
Current assets	112,314	17,610	129,924
Current liabilities	(180,451)	-	(180,451)
Creditors over 1 year	(760,703)	-	(760,703)
Total net assets	224,166	476,866	701,032

South Bristol Sports Centre

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

Charity

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	535,393	435,931	971,324
Fixed asset investments	1	-	1
Current assets	763,781	-	763,781
Current liabilities	(235,925)	-	(235,925)
Creditors over 1 year	(625,095)	-	(625,095)
Total net assets	438,155	435,931	874,086
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	550,821	459,256	1,010,077
Fixed asset investments	1	-	1
Current assets	757,894	-	757,894
Current liabilities	(94,778)	-	(94,778)
Creditors over 1 year	(714,870)	-	(714,870)
Total net assets	499,068	459,256	958,324

South Bristol Sports Centre

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

24 Related party transactions

Group

Mr J S Laycock was appointed as a trustee and Chairman to the Board of Trustees on the 15 May 2019. Prior to becoming, a trustee Mr J S Laycock supported the charity by way of unsecured loan bonds of £250,000.

During the year, interest of £20,300 (2020: £20,401) was charged on these loans at a commercial rate in line with the charity's other external funders; at the year- end, £264,417 (2020: £248,142) remained outstanding. Post year-end Mr J S Laycock with all other investor agreed to a new payment plan, extending the term until 2027.

Mr L West was appointed as a trustee on 29 November 2021. Mr West is the son in law of Mr J S Laycock. Prior to becoming a trustee Mr L West was and still is a Director of West & Co Accountants Limited.

During the year, West & Co Accountants Limited invoiced the charity £34,750 (2020: £37,845) for management, bookkeeping services and continued to do so post year-end. At the 31 December 2021, the charity owed this company £2,164 (2020: £4,890).

During July 2020 Mr J S Laycock appointed his son Mr S Laycock as interim general manager until July 2021 when the charity could find a replacement taking into account various lock downs as part of the Covid-19 pandemic. Mr S Laycock invoiced £16,820 (2020: £17,500) during the year, as at the year end £nil (2020: £2,500) was owed to Mr S Laycock.

There were no other related party transactions in the year that are required to be disclosed.

The charity is exempt from disclosing transactions with its subsidiary under provisions of FRS102, as the subsidiary is 100% controlled by the charity.

SOUTH BRISTOL SPORTS CENTRE

England & Wales - Charity number 1118018

Accounts

Company registration number: 05995921

Charity registration number: 1118018

South Bristol Sports Centre

(A company limited by share capital)

Trustees' Report and Financial Statements

for the Year Ended 31 December 2020

South Bristol Sports Centre

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 8
Independent Auditors' Report	9 to 12
Consolidated Statement of Financial Activities	13 to 14
Consolidated Balance Sheet	15
Balance Sheet	16
Consolidated Statement of Cash Flows	17
Notes to the Financial Statements	18 to 40

South Bristol Sports Centre

Reference and Administrative Details

Trustees	Mr J S Laycock, Chairman Mr T Smallwood Mr P Skipp Mr C G Say Mr L West
Company Registration Number	05995921
Charity Registration Number	1118018
Registered Office	West Town Lane Bristol BS14 9EA
Secretary	Mr J S Laycock, Chairman
Auditor	TC Group St Matthew's House Quays Office Park Conference Avenue Portishead Bristol BS20 7LZ
Bankers	Barclays Bank Plc Newbrick Road Stoke Gifford Bristol BS34 8TN

South Bristol Sports Centre

Trustees' Report

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of the group and the charity South Bristol Sports Centre (the charity and the group) for the year ended 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charity and the group qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

Policies and objectives

The charity's objectives are:

To advance the education and health of the general public and, in particular, children and young people through the provision of sporting, leisure and recreational facilities for the community in or near Bristol or elsewhere to develop their physical and mental capacities; and

Other incidental or associated activities for the benefit of the community.

The charity furthers these objectives by improving and running the South Bristol Sports Centre, which consists of playing fields, changing rooms and refreshment facilities on both the north and south side of West Town Lane in the south of Bristol.

The charity has a wholly owned subsidiary, South Bristol Sports CIC, and throughout this report the charity and its subsidiary are collectively referred to as 'the group'. South Bristol Sports CIC runs the sports centre on behalf of the charity.

Strategies for achieving objectives

The principal objective of the charity is to encourage sporting activities in or near Bristol providing suitable facilities for as wide a range of sports as is practicable.

After 14 years in operation the Centre has firmly established itself as one of the premier sporting and social venues in Bristol. It is a community hub that provides a diverse range of facilities ranging from outdoor sports pitches, indoor squash courts, gymnasium, function facilities and a sports bar to a wide range of user groups.

The Centre also offers several programmes to benefit the local community, such as exercise and fitness classes, art projects, dance, and football.

South Bristol Sports Centre

Trustees' Report

There are also established groups that utilise the facilities including schools, football and rugby teams and the Robins foundation. The centre is recognised as one of the leading football provision facilities in the country and has been awarded with the National Recognised Flagship Status.

Site participations levels are high with over 4,000 people using the centre each week. Participation in competitive sport also encourages team building and community cohesion, particularly as the centre also acts as a meeting place and focus for the area.

The Trustees consider that no-one is unreasonably excluded from the activities of the centre due to inability to pay for the services and they set prices at a level that is only intended to cover costs and provide for replacement of assets. They also take account of the economic and social structure of the community they serve.

The Centre has established itself as one which provides facilities at a reduced rate to local Schools and Academies and has been extremely successful in terms of the provision it offers. With just under 1,000 children making use of the facilities each week in activities such as inter school leagues, tournaments, courses and coaching camps, it is proven to have been successful in providing schools with facilities that they couldn't offer themselves.

The social inclusion aspect of the Centre usage has grown dramatically since the 5-a-side development was completed during 2017. The nature of this scheme is to encourage children to participate in a worthwhile activity instead of causing trouble elsewhere. The 5-a-side development has enabled our inclusion programmes to excel.

On 12 May 2018, a major fire occurred at the premises of South Bristol Sports Centre. Forty people were evacuated and there were no injuries. The fire originated from the sauna area of the building and occurred while the premises were open, on a Saturday morning. The fire largely destroyed 50% of the buildings which included facilities such as the gym, treatment rooms, squash courts, exercise studio, the sauna and steam room and supporting changing room facilities. The rest of the pavilion was saved although was severely affected by smoke and water damage. Trustees were notified by the staff present on site at the time of the incident.

The Centre was covered by two insurance policies, the landlord, Bristol City Council, insure the building through Zurich Municipal and the lease holders, SBSC, have separate insurance through Aviva which covers tenants' improvements, equipment and two years business interruption, the latter cover totalling £2m of gross revenue based on forecast figures.

The charity immediately acted and made a claim, which following a forensic investigation, was accepted by the loss adjuster acting for Aviva.

After assessing the position, the Trustees partially reopened the operation during July 2018 in respect of outdoor facilities.

The Trustee's expected, as stated within the lease, for the building to be formally handed back within 18 months of the fire. The project experienced many delays including the initial project manager appointment and the contractor awarded with the redevelopment going into administration six months into the project.

The building was handed back to the charity during June 2020, 25 months after the fire.

South Bristol Sports Centre

Trustees' Report

At this point the charity was able to go full steam ahead to complete the fit out and reopen the facility to the community. The Centre was fully reopened during August 2020 but unfortunately the world-wide pandemic, Covid-19 directly impacted the Centre's ability to fully deliver and utilise the new Centre which we are extremely proud of.

The management structure was unstable through 2020 and into the later part of 2021 due to the pandemic and a general lack of people wanting to work within the hospitality industry, during October 2021 a new manager joined the company, with a further starting January 2022. The Trustees now have confidence the operational structure will support the growth set out within the 2022 budget.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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

Risk management

The Trustees receive an updated risk register on a quarterly basis. The risk register contains an action plan to mitigate the risks identified and the Trustees regularly review the progress of the agreed actions.

Financial review

The results for the year are shown in the Consolidated Statement of Financial Activities. During 2020 the trading company made a deficit of £97,684 (2019: surplus of £57,217) and increased the negative reserves from £159,608 at the end of 2019 to £257,292 at the end of 2020.

During 2020 and into 2021 the charity incurred exceptional one-off repair cost relating to damage caused by the fire. These consisted of £29,106 for a roof repair and £53,912 to repair artificial pitches.

Based on current forecast the Trustees aim for the subsidiary to return to positive reserves during 2023.

The budget show sufficient banking facilities to support the required working capital. The Trustees closely monitor the performance of the business and current performance is in line with these expectations even though the trading subsidiary was only just started to trade after reopening.

For these reasons, the continued support of our investors and bank the Trustees consider it appropriate to prepare the accounts on a going concern basis.

The charity's subsidiary made a gift aid payment to the charity from its profits amounting to £Nil (2019: £Nil).

Policy on reserves

The group's reserves as at 31 December 2020 amounted to £701,032 (2019: £886,353) of which £476,866 (2019: £519,954) related to restricted funds, leaving the surplus of £224,166 (2019: £366,399 surplus) in unrestricted funds. There are no free reserves (those not tied up in fixed assets).

The Trustees have a policy of holding free reserves equal to three months expenditure. It is hoped this level of reserves can be reached within the next three years.

South Bristol Sports Centre

Trustees' Report

Investment policy and objectives

After the fire, the Trustees in the short-term do not plan to invest but focus on the sustainability of the charity and repay loans due to investors.

Plans for future periods

Aims and key objectives for future periods

After reopening the centre during August 2020 all effort will go into rebuilding the community hub and maximising every opportunity to create a stable income stream.

Despite a challenging period for the charity, we are proud to have been able to deliver projects in partnership with the Robins Foundation and funded by The National Lottery Community Fund.

All other opportunities will be considered seriously, and action taken as appropriate.

Going concern

The Trustees are not aware of any material uncertainties that could cast a significant doubt about the group continuing to adopt the going concern basis of accounting.

Whilst the Trustees have adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid -19, on all businesses represents, an uncertainty and the true impact of this pandemic will only become apparent over time.

During the year the group has been able to secure a 'Business Bounce Back Loan' through the trading subsidiary amounting to £50k, social grants to support the charitable objectives and utilised government support through both the furlough scheme and business rates incentives.

Due to the centre's reputation the Charity's been able to obtain grants from the National Lottery Social Fund, Football Foundation and Sport England.

During 2020, Bristol City Council acknowledged the impact of the building not being handed back within 18 months of the fire and has since committed to financially support the centre until March 2021 on the back of both a financial and social impact forecast.

The Trustees are thankful for all of the support received since the fire and the challenge of rebuilding the charity whilst faced with the impact of the worldwide Coronavirus pandemic.

The Trustees consider these actions positive and puts them in a stronger position whilst preserving the group through these challenging times.

The Trustee's have built prudent forecasting models until the end of 2022 to demonstrate the group's sustainability, the continued support of the charity's investors are fundamental to enable the charity to be sustainable.

South Bristol Sports Centre

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is registered as a charitable company (charity number 1118018) limited by guarantee and was set up by a Memorandum of Association dated 13 November 2006. The charity is registered in England and Wales.

The principal object of the charity is to encourage sporting activities in or near Bristol by providing suitable facilities for as wide a range of sports as is practical.

Trustees

Mr J S Laycock, Chairman

Mr T Smallwood (appointed 1 November 2021)

Mr P Skipp (appointed 16 December 2020)

Mr C G Say (appointed 16 December 2020)

Mr C J N Williams (resigned 21 August 2020)

Mr L West (appointed 21 August 2020, resigned 16 December 2020 and re-appointed on 29 November 2021)

Recruitment and appointment of trustees

The following bodies have the right (but not the obligation) to appoint trustees:

University of the West of England, Bristol, and

John Laycock is required to appoint one trustee and may appoint a further three. All current Trustees have been appointed by John Laycock.

Bristol City Council nominated one individual (Currently Councillor G Morris) to attend Trustees' meetings and represent the interests of the local community, although he is not a Trustee or a member of the charity.

Induction and training of trustees

New Trustees are provided with appropriate induction and training, considering the nature of the charity, their previous experience in the charity sector and their knowledge of the sporting activities likely to be carried out by the charity.

Arrangements for setting key management personnel remuneration

The Trustees consider the Board of Trustees and CEO comprise the key management personnel of the charity in charge of directing, controlling, running, and operating the charity on a day to day basis.

Trustees give their time freely whilst they have disclosed all relevant interests and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The pay of the subsidiary's chief executive is reviewed annually and normally increased in accordance with average earnings. The pay is bench-marked against businesses of a similar size and nature to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

South Bristol Sports Centre

Trustees' Report

Organisational structure

The charity is governed by the Trustees as stated in this report; there are no sub-committees of Trustees. The day-to-day running of the organisation is carried out by the Sports Centre's managers and staff.

Conflict of interest

Mr JS Laycock and Mr L West were appointed as trustees on the 15 May 2019 and 21 August 2020 respectively. These appointments were both made out of necessity due to the resignation of several other trustees during the period and post year-end. As set out in the Charity's memorandum and articles, Mr JS Laycock is the only person who is able to appoint Trustees to the board and therefore had to appoint himself.

These appointments have resulted in a conflict of interest arising due to the related party transaction with these individuals which are more fully disclosed in Note 22.

As a result, of these conflicts two formal notifications have been made to the Charity Commission in September and December 2020 by Mr L West on behalf of the Board of Trustees to ensure full transparency. These notifications have been acknowledged by the Charity Commission and no further action was required.

The Trustees have worked hard to appoint additional Trustees and on the 16 December 2020 a Mr C Say and Mr P J Skipp were appointed to the Board of Trustees. Following these new appointments Mr L West resigned as a trustee on 16 December 2020.

On 1 November 2021, Mr T Smallwood was appointed to the Board of Trustees.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of South Bristol Sports Centre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

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

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

South Bristol Sports Centre

Trustees' Report

Disclosure of information to auditor

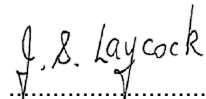
Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors TC Group are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Trustees have prepared this report in accordance with the provisions applicable to companies subject to the small companies regime.

The annual report was approved by the trustees of the charity on 29 November 2021 and signed on its behalf by:



.....

Mr J S Laycock
Company Secretary and Trustee

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

Opinion

We have audited the consolidated financial statements of South Bristol Sports Centre (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 December 2020, which comprise the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Charity Balance Sheet, Consolidated Statement of Cash Flows and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2020 and the groups incoming resources and application of resources, including its income and expenditure, 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 group 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 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

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the group's annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors Report prepared for the purpose of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report included within the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; 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 (set out on page 7), the trustees 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 group's and parent charities 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 group or the parent charity or to cease operations, or have no realistic alternative but to do so.

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

Auditor's responsibilities for the audit of the financial statements

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;

South Bristol Sports Centre

Independent Auditor's Report to the Members of South Bristol Sports Centre

- We considered the nature of the group's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable parent company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the group's trustees those matters we are required to state to them in an auditor's 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 charitable parent company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

.....
Amanda Kruger FCCA (Senior Statutory Auditor)
For and on behalf of TC Group, Statutory Auditor

St Matthew's House
Quays Office Park
Conference Avenue
Portishead
Bristol
BS20 7LZ

29 November 2021

South Bristol Sports Centre

Consolidated Statement of Financial Activities for the Year Ended 31 December 2020 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted		Total
	Note	General £	Restricted £	2020 £
Income and Endowments from:				
Charitable activities	3	80,934	-	80,934
Other trading activities		86,595	-	86,595
Other income	4	<u>252,832</u>	<u>100,676</u>	<u>353,508</u>
Total Income		<u>420,361</u>	<u>100,676</u>	<u>521,037</u>
Expenditure on:				
Raising funds	5	(497,760)	(50,676)	(548,436)
Charitable activities	6	<u>(64,836)</u>	<u>(93,088)</u>	<u>(157,924)</u>
Total Expenditure		<u>(562,596)</u>	<u>(143,764)</u>	<u>(706,360)</u>
Net expenditure		<u>(142,235)</u>	<u>(43,088)</u>	<u>(185,323)</u>
Net movement in funds		(142,235)	(43,088)	(185,323)
Reconciliation of funds				
Total funds brought forward		<u>366,401</u>	<u>519,954</u>	<u>886,355</u>
Total funds carried forward	21	<u><u>224,166</u></u>	<u><u>476,866</u></u>	<u><u>701,032</u></u>

The notes on pages 18 to 40 form an integral part of these financial statements.

South Bristol Sports Centre

Consolidated Statement of Financial Activities for the Year Ended 31 December 2020 (Including Consolidated Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

		Unrestricted		Total
	Note	General £	Restricted £	2019 £
Income and Endowments from:				
Charitable activities	3	143,176	-	143,176
Other trading activities	4	45,293	-	45,293
Other income		343,540	-	343,540
Total Income		532,009	-	532,009
Expenditure on:				
Raising funds	5	(616,096)	-	(616,096)
Charitable activities	6	(73,114)	(57,166)	(130,280)
Total Expenditure		(689,210)	(57,166)	(746,376)
Net expenditure		(157,201)	(57,166)	(214,367)
Net movement in funds		(157,201)	(57,166)	(214,367)
Reconciliation of funds				
Total funds brought forward		523,600	577,120	1,100,720
Total funds carried forward	21	366,399	519,954	886,353

The funds breakdown for 2019 is shown in note 21.

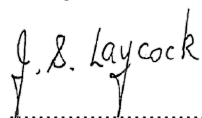
The notes on pages 18 to 40 form an integral part of these financial statements.

South Bristol Sports Centre
(Registration number: 05995921)
Consolidated Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	1,512,262	1,359,346
Current assets			
Stocks	15	2,321	602
Debtors	16	62,181	374,116
Cash at bank and in hand	17	<u>65,422</u>	<u>80,990</u>
		129,924	455,708
Creditors: Amounts falling due within one year	18	<u>(180,451)</u>	<u>(358,277)</u>
Net current (liabilities)/assets		<u>(50,527)</u>	<u>97,431</u>
Total assets less current liabilities		1,461,735	1,456,777
Creditors: Amounts falling due after more than one year	19	<u>(760,703)</u>	<u>(570,424)</u>
Net assets		<u><u>701,032</u></u>	<u><u>886,353</u></u>
Funds of the group:			
Restricted income funds			
Restricted funds		476,866	519,954
Unrestricted income funds			
Unrestricted funds		<u>224,166</u>	<u>366,399</u>
Total funds	21	<u><u>701,032</u></u>	<u><u>886,353</u></u>

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

The financial statements on pages 13 to 40 were approved by the trustees, and authorised for issue on 29 November 2021 and signed on their behalf by:



.....
 Mr J S Laycock
 Company Secretary and Trustee

The notes on pages 18 to 40 form an integral part of these financial statements.

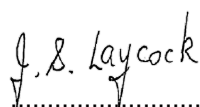
South Bristol Sports Centre

(Registration number: 05995921) Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	13	1,010,077	816,400
Investments		1	1
		1,010,078	816,401
Debtors			
	16		
- due within one year		40,658	601,902
- due after one year		714,870	570,424
Cash at bank and in hand	17	2,366	483
		757,894	1,172,809
Creditors: Amounts falling due within one year	18	(94,778)	(372,824)
Net current assets		663,116	799,985
Total assets less current liabilities		1,673,194	1,616,386
Creditors: Amounts falling due after more than one year	19	(714,870)	(570,424)
Net assets		958,324	1,045,962
Funds of the charity:			
Restricted income funds			
Restricted funds		459,256	519,954
Unrestricted income funds			
Unrestricted funds		499,068	526,008
Total funds	21	958,324	1,045,962

The Charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 13 to 40 were approved by the trustees, and authorised for issue on 29 November 2021 and signed on their behalf by:



 Mr J S Laycock
 Company Secretary and Trustee

The notes on pages 18 to 40 form an integral part of these financial statements.

South Bristol Sports Centre

Consolidated Statement of Cash Flows for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash expenditure		(185,323)	(214,367)
Adjustments to cash flows from non-cash items			
Depreciation	5	120,702	102,240
Loss on disposal of fixed assets held for the group's own use	9	-	2,736
		(64,621)	(109,391)
Working capital adjustments			
(Increase)/decrease in stocks	15	(1,719)	481
Decrease in debtors	16	311,935	395,873
Increase in creditors	18	19,129	35,031
		264,724	321,994
Net cash flows from operating activities			
Cash flows from investing activities			
Purchase of tangible fixed assets	13	(273,617)	(147,888)
Cash flows from financing activities			
Repayment of loans and borrowings	18	(6,675)	(135,288)
Net (decrease)/increase in cash and cash equivalents			
		(15,568)	38,818
Cash and cash equivalents at 1 January		80,990	42,172
Cash and cash equivalents at 31 December		65,422	80,990

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 18 to 40 form an integral part of these financial statements.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

West Town Lane

Bristol

BS14 9EA

The principal place of business is:

West Town Lane

Bristol

BS14 9EA

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The consolidated financial statements of the group and parent charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

South Bristol Sports Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2020.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax for the financial year of £87,639 (2019 - loss of £271,582).

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

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

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Going concern

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

Whilst the Trustees have adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid -19, on all businesses represents, an uncertainty and the true impact of this pandemic will only become apparent over time.

During the year the group has been able to secure a 'Business Bounce Back Loan' through the trading subsidiary amounting to £50k, social grants to support the charitable objectives and utilised government support through both the furlough scheme business rates incentives.

Due to the centre's reputation the Charity's been able to obtain grants from the National Lottery Social Fund, Football Foundation and Sport England.

During 2020, Bristol City Council acknowledged the impact of the building not being handed back within 18 months of the fire and has since committed to financially support the centre until March 2021 on the back of both a financial and social impact forecast.

The Trustees consider these actions positive and puts them in a stronger position whilst preserving the Group through these challenging times.

The Trustee's have built prudent forecasting models until the end of 2022 to demonstrate the group's sustainability.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Exceptional items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide understanding of the financial performance of the company. They are items that are material either because of their size or their nature, or that are non recurring are considered as exceptional items and are presented within the line items to which they best relate.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Income and endowments

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

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Taxation

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

Tangible fixed assets

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Short term leasehold property	4-10% straight line
Plant & machinery	10-20% straight line
Fixtures & fittings	25% straight line
5-a-side pitches	4-7% straight line

Impairment of fixed assets

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Pensions and other post retirement obligations

Historically South Bristol Sports CIC made contributions for certain employees to the Avon Pension Fund which is a defined benefit scheme.

However, since the company is unable to identify its share of the underlying assets and liabilities of the scheme it is treated as a defined contribution scheme in these accounts.

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the trading subsidiary implemented such a scheme through NEST to comply with auto enrolment regulations.

The company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Investments

Investments in subsidiaries are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Critical areas of judgement:

The Trustees have made assumptions around the amount of depreciation to charge this year on the 5-side pitches assuming the lease renewal is granted to extend the lease to 25 years rather than over the remaining 10 years as at the time of capitalisation.

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
Sporting activities	80,934	80,934
Total for 2020	80,934	80,934
Total for 2019	143,176	143,176

4 Other income

	Unrestricted		Total 2020 £	Total 2019 £
	General £	Restricted £		
Insurance proceeds	100,832	-	100,832	343,540
Local authority compensation	100,000	-	100,000	-
Government grants	37,000	50,676	87,676	-
Other grants	15,000	50,000	65,000	-
	252,832	100,676	353,508	343,540

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Insurance proceeds have been shown as other income in the current year and reclassified in the previous year to fairly reflect how the charity had been impacted by the fire and the consequence of the insurance cover.

During the year, the group had been able to claim through their business interruption cover, this amounted to £100,832 (2019: £343,540). The group's business interruption cover ceased on 16 March 2020 when the UK government announced the National lock down due to the Covid-19 pandemic.

The local authority provided the centre with £100,000 during the year to compensate the charity after completing on and handing back the property late.

Restricted government grants consisted of both the job retention scheme and BBBL interest grant, amounting to £50,156 and £520 respectively. Additionally, the charity received £37,000 of unrestricted funds from the Retail, Leisure and Hospitality scheme.

Other grants provided by associations to support the centre through the pandemic. These included £50,000 of restricted funds through the National Lottery Community Fund to support ongoing outreach projects.

5 Expenditure on raising funds

a) Costs of trading activities

		Unrestricted		Total	Total
	Note	General	Restricted	2020	2019
		£	£	£	£
Costs of goods sold		54,067	-	54,067	27,968
Staff cost		102,609	50,156	152,765	174,659
Depreciation, amortisation and other similar costs		60,004	-	60,004	47,810
Allocated support costs	7	281,080	520	281,600	365,659
		<u>497,760</u>	<u>50,676</u>	<u>548,436</u>	<u>616,096</u>

6 Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	funds	funds	2020	2019
	General	£	£	£
Sporting activities	58,336	93,088	151,424	123,780
	<u>58,336</u>	<u>93,088</u>	<u>151,424</u>	<u>123,780</u>

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

In addition to the expenditure analysed above, there are also governance costs of £6,500 (2019 - £6,500) which relate directly to charitable activities. See note 7 for further details.

7 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

	Unrestricted		Total 2020 £	Total 2019 £
	General £	Restricted £		
Rent, rates and water	2,375	-	2,375	11,507
Light and heat	30,050	-	30,050	28,590
Insurance	31,357	-	31,357	31,805
Repairs and ground cost	150,684	-	150,684	90,507
Premises security	3,817	-	3,817	41,323
Telephone	8,197	-	8,197	8,085
Printing, postage and stationery	1,449	-	1,449	944
Subscriptions	2,988	-	2,988	5,012
Cleaning	3,505	-	3,505	3,094
Advertising	4,565	-	4,565	23,840
Accountancy, bookkeeping and payroll	24,369	-	24,369	36,705
Legal and professional	19,284	-	19,284	26,016
Bank charges and interest	2,808	520	3,328	3,324
IT software and consumables	7,967	-	7,967	6,575
Hire of equipment	3,708	-	3,708	14,765
Irrecoverable VAT	(16,262)	-	(16,262)	34,799
Sundry expenses	219	-	219	1,268
	281,080	520	281,600	368,159

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Audit of the financial statements	6,500	6,500
Total for 2020	6,500	6,500
Total for 2019	6,500	6,500

8 Exceptional cost

Included within the company's support cost are repairs and ground cost totalling £150,684, this included exceptional one-off items relating to damage caused by the fire. These consisted of £29,106 for a roof repair and £53,912 to repair artificial pitches.

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Audit fees	6,500	6,500
Loss on disposal of fixed assets held for the group's own use	-	2,736
Depreciation of fixed assets	120,702	102,240
	120,702	102,240

10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	146,965	161,646
Social security costs	4,134	10,910
Pension costs	1,666	2,103
	152,765	174,659

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

The monthly average number of persons (including senior management team) employed by the group during the year was as follows:

	2020	2019
	No	No
Management and administration	2	1
Operational staff	10	9
	<u>12</u>	<u>10</u>

The above staff numbers equate to 4 (2019: 3) full time equivalents.

No employee received emoluments of more than £60,000 during the year.

Key management personnel includes the Trustees of South Bristol Sports Centre and the Directors of South Bristol Sports CIC.

The total employee benefits of the key management personnel of the group were £Nil (2019 - £58,308).

11 Auditors' remuneration

	2020	2019
	£	£
Audit of the financial statements	<u>6,500</u>	<u>6,500</u>

12 Taxation

The group is a registered charity and is therefore exempt from taxation in respect of income and capital gains received with S478-489 of the Corporation Taxes Act 2020 and section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that those are applied to its charitable objects purposes only.

The trading subsidiary has accumulated losses brought forward hence no amounts chargeable to corporation tax.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

13 Tangible fixed assets

Group

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	2,376,808	116,506	2,493,314
Additions	112,442	161,175	273,617
At 31 December 2020	2,489,250	277,681	2,766,931
Depreciation			
At 1 January 2020	1,119,217	14,750	1,133,967
Charge for the year	100,038	20,664	120,702
At 31 December 2020	1,219,255	35,414	1,254,669
Net book value			
At 31 December 2020	1,269,995	242,267	1,512,262
At 31 December 2019	1,257,591	101,756	1,359,347

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £1,269,994 (2019 - £1,257,591) in respect of leaseholds.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Charity

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	1,706,145	99,550	1,805,695
Additions	112,442	161,175	273,617
At 31 December 2020	1,818,587	260,725	2,079,312
Depreciation			
At 1 January 2020	986,428	2,867	989,295
Charge for the year	60,698	19,242	79,940
At 31 December 2020	1,047,126	22,109	1,069,235
Net book value			
At 31 December 2020	771,461	238,616	1,010,077
At 31 December 2019	719,717	96,683	816,400

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings and £771,460 (2019 - £719,717) in respect of leaseholds.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

14 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 January 2020	1	1
At 31 December 2020	1	1
Net book value		
At 31 December 2020	1	1
At 31 December 2019	1	1

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2020	2019	
Subsidiary undertakings					
South Bristol Sports CIC	England and Wales	Ordinary	100%	100%	Runs the Sports Centre on behalf of the charity

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Stock

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Stocks	2,321	602	-	-

16 Debtors

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Trade debtors	6,105	4,953	-	-
Due from group undertakings	-	-	755,528	809,375
Prepayments	5,729	6,212	-	-
VAT recoverable	29,590	-	-	-
Other debtors	20,757	362,951	-	362,951
	62,181	374,116	755,528	1,172,326

The charity provided the trading subsidiary with a loan amounting to £938,450 as part of the site development during 2006/07. The loan is unsecured and carries interest between 7% and 9% and are repayable by instalments that started during December 2018.

As at 31 December 2020 the trading subsidiary owed the charity £755,528 (2019: £809,375) in respect of these loans.

17 Cash and cash equivalents

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Cash on hand	-	1,681	-	-
Cash at bank	65,422	79,309	2,366	483
	65,422	80,990	2,366	483

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

18 Creditors: amounts falling due within one year

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Bank loans	4,167	2,828	-	-
Trade creditors	105,246	81,123	-	63,163
Other loans	40,658	238,951	40,658	238,951
Due to group undertakings	-	-	42,152	59,954
Other taxation and social security	-	4,137	-	-
VAT liability	-	824	-	-
Other creditors	339	3,151	-	3,150
Accruals	30,041	27,263	11,968	7,606
	<u>180,451</u>	<u>358,277</u>	<u>94,778</u>	<u>372,824</u>

Included within the above are amounts falling due as follows:

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Bank loans	4,167	2,828	-	-
Other loans	<u>40,658</u>	<u>238,951</u>	<u>40,658</u>	<u>238,951</u>
	<u>44,825</u>	<u>241,779</u>	<u>40,658</u>	<u>238,951</u>

19 Creditors: amounts falling due after one year

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Bank loans	45,833	-	-	-
Other loans	<u>714,870</u>	<u>570,424</u>	<u>714,870</u>	<u>570,424</u>
	<u>760,703</u>	<u>570,424</u>	<u>714,870</u>	<u>570,424</u>

Included within the above are amounts falling due as follows:

Between one and five years

	Group		Charity	
	2020 £	2019 £	2020 £	2019 £
Bank loans	45,833	-	-	-
Other loans	<u>714,870</u>	<u>570,424</u>	<u>714,870</u>	<u>570,424</u>
	<u>760,703</u>	<u>570,424</u>	<u>714,870</u>	<u>570,424</u>

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Group

Included in the creditors are the following amounts due after more than five years:

	2020 £	2019 £
After more than five years by instalments	<u>-</u>	<u>280,000</u>

Charity

Included in the creditors are the following amounts due after more than five years:

	2020 £	2019 £
After more than five years by instalments	<u>-</u>	<u>280,000</u>

The bank loan was drawn down in June 2015 and is repayable over 5 years at a rate of interest of 4% above the bank's base rate.

The other loans are unsecured fixed interest loans which carry interest between 7% and 9% and are repayable by instalments that started during December 2018.

During the year the company received an advance from £50,000 under the UK government CBILS loan scheme. The loan is for 72 month period with annual interest of 2.5%.

The first years interest is paid by the UK government and amounts to £520 and has been included as grant income.

20 Pension and other schemes

Defined contribution pension scheme

The group operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amounted to £1,666 (2019 - £2,103).

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

21 Funds

Group

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General	366,401	420,361	(562,596)	224,166
Restricted funds				
Land & buildings	519,954	-	(60,698)	459,256
Job Retention Scheme Government Grant	-	50,156	(50,156)	-
National Lottery Community Fund	-	50,000	(32,390)	17,610
BBBL interest government grant	-	520	(520)	-
Total restricted funds	<u>519,954</u>	<u>100,676</u>	<u>(143,764)</u>	<u>476,866</u>
Total funds	<u>886,355</u>	<u>521,037</u>	<u>(706,360)</u>	<u>701,032</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
<i>General</i>				
General	523,600	532,009	(689,208)	366,401
Restricted funds				
Land & buildings	<u>577,120</u>	<u>-</u>	<u>(57,166)</u>	<u>519,954</u>
Total funds	<u>1,100,720</u>	<u>532,009</u>	<u>(746,374)</u>	<u>886,355</u>

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Charity

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General	526,009	54,637	(81,578)	499,068
Restricted funds	519,954	-	(60,698)	459,256
Total funds	1,045,963	54,637	(142,276)	958,324
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General	740,424	(147,102)	(67,314)	526,008
Restricted funds	577,120	-	(57,166)	519,954
Total funds	1,317,544	(147,102)	(124,480)	1,045,962

The restricted fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

22 Analysis of net assets between funds

Group

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	1,053,006	459,256	1,512,262
Current assets	112,314	17,610	129,924
Current liabilities	(180,451)	-	(180,451)
Creditors over 1 year	<u>(760,703)</u>	<u>-</u>	<u>(760,703)</u>
Total net assets	<u><u>224,166</u></u>	<u><u>476,866</u></u>	<u><u>701,032</u></u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	839,392	519,954	1,359,346
Current assets	455,708	-	455,708
Current liabilities	(358,277)	-	(358,277)
Creditors over 1 year	<u>(570,424)</u>	<u>-</u>	<u>(570,424)</u>
Total net assets	<u><u>366,399</u></u>	<u><u>519,954</u></u>	<u><u>886,353</u></u>

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

Charity

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	550,821	459,256	1,010,077
Fixed asset investments	1	-	1
Current assets	757,894	-	757,894
Current liabilities	(94,778)	-	(94,778)
Creditors over 1 year	(714,870)	-	(714,870)
Total net assets	499,068	459,256	958,324
	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	296,446	519,954	816,400
Fixed asset investments	1	-	1
Current assets	1,172,809	-	1,172,809
Current liabilities	(372,824)	-	(372,824)
Creditors over 1 year	(570,424)	-	(570,424)
Total net assets	526,008	519,954	1,045,962

South Bristol Sports Centre

Notes to the Financial Statements for the Year Ended 31 December 2020

23 Related party transactions

Group

Mr J S Laycock was appointed as a trustee and Chairman to the Board of Trustees on the 15 May 2019. Prior to becoming, a trustee Mr J S Laycock supported the charity by way of unsecured loan bonds of £250,000.

During the year, interest of £20,401 (2019: £17,084) was charged on these loans at a commercial rate in line with the charity's other external funders; at the year- end, £248,142 (2019: £241,377) remained outstanding. Post year-end Mr J S Laycock agreed to suspend interest payments until 1 January 2022 and capital repayments until 1 January 2023 to support the charity.

Mr L West was appointed as a trustee on the 21 August 2020 and resigned on 16 December 2020, as soon as other trustees could be appointed. Mr West is the son in law of Mr J S Laycock. Prior to becoming a trustee Mr L West was and still is a Director of West & Co Accountants Limited.

During the year, West & Co Accountants Limited invoiced the charity £37,845 (2019: £44,211) for management, bookkeeping services and continued to do so post year-end. At the 31 December 2020, the charity owed this company £4,890 (2019: £3,204).

During July 2020 Mr J S Laycock appointed his son Mr S Laycock as interim general manager until July 2021 when the charity could find a replacement taking into account various lock downs as part of the Covid-19 pandemic. Mr S Laycock invoiced £17,500 (2019: £nil) during the year, as at the year end £2,500 (2019: £nil) was owed to Mr S Laycock.

There were no other related party transactions in the year that are required to be disclosed.

The charity is exempt from disclosing transactions with its subsidiary under provisions of FRS102, as the subsidiary is 100% controlled by the charity.