

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

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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

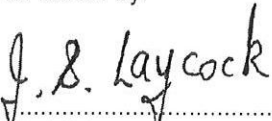
Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which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

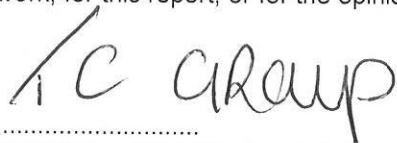
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance 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	121,497	26,772	148,269
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>151,724</u>	<u>435,931</u>	<u>587,655</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)

		Unrestricted		Total
	Note	General £	Restricted £	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	34,070	65,422
		66,330	129,924
Creditors: Amounts falling due within one year	19	(250,256)	(180,451)
Net current liabilities		(183,926)	(50,527)
Total assets less current liabilities		1,247,595	1,461,735
Creditors: Amounts falling due after more than one year	20	(659,940)	(760,703)
Net assets		587,655	701,032
Funds of the group:			
Restricted income funds			
Restricted funds		435,931	476,866
Unrestricted income funds			
Unrestricted funds		151,724	224,166
Total funds	22	587,655	701,032

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 General £	Restricted funds £	Total 2021 £	Total 2020 £
Sporting activities	<u>60,204</u>	<u>63,325</u>	<u>123,529</u>	<u>151,424</u>

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	<u>6,000</u>	<u>6,000</u>
Total for 2020	<u>6,500</u>	<u>6,500</u>

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	<u>160,094</u>	<u>120,702</u>

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	<u>1,314</u>	<u>1,666</u>
	<u>180,784</u>	<u>152,765</u>

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	22	10
	<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 it 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
At 31 December 2021	<u>2,555,424</u>	<u>290,860</u>	<u>2,846,284</u>
Depreciation			
At 1 January 2021	1,219,255	35,414	1,254,669
Charge for the year	102,665	57,429	160,094
At 31 December 2021	<u>1,321,920</u>	<u>92,843</u>	<u>1,414,763</u>
Net book value			
At 31 December 2021	<u>1,233,504</u>	<u>198,017</u>	<u>1,431,521</u>
At 31 December 2020	<u>1,269,995</u>	<u>242,267</u>	<u>1,512,262</u>

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	-	-
	<u>22,317</u>	<u>62,181</u>	<u>762,498</u>	<u>755,528</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 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
	<u>34,070</u>	<u>65,422</u>	<u>1,283</u>	<u>2,366</u>

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>958,324</u>	<u>99,072</u>	<u>(180,310)</u>	<u>877,086</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>1,045,963</u>	<u>54,637</u>	<u>(142,276)</u>	<u>958,324</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	<u>151,724</u>	<u>435,931</u>	<u>587,655</u>

	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	<u>224,166</u>	<u>476,866</u>	<u>701,032</u>

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	<u>438,155</u>	<u>435,931</u>	<u>874,086</u>

	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	<u>499,068</u>	<u>459,256</u>	<u>958,324</u>

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.