

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
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BS20 7LZ

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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 succeed 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

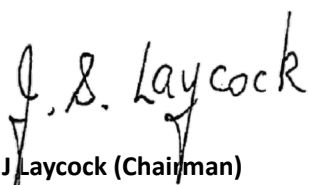
The auditors TC Group are deemed to be reappointed under section 487(2) of the Companies act 2006.

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

		Unrestricted funds general 2022 £	Restricted funds general 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
<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

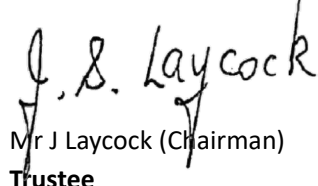
CONSOLIDATED BALANCE SHEET

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


Mr J Laycock (Chairman)
Trustee

Company Registration No. 05995921

SOUTH BRISTOL SPORTS CENTRE

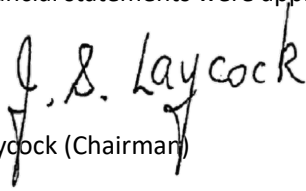
CHARITY BALANCE SHEET

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	<u>(244,165)</u>		<u>(235,925)</u>	
Net current assets			457,134		527,856
Total assets less current liabilities			1,387,368		1,499,181
Creditors: amounts falling due after more than one year	19		(563,972)		(622,095)
Net assets			<u>823,396</u>		<u>877,086</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.

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 compile 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
	33,400	42,000	75,400	43,271
For the year ended 31 December 2021	3,271	40,000		43,271

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 benefited 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

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	-
	<hr/>	<hr/>
Other trading activities	478,944	285,407
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
	20,250	-	20,250	148,269
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
For the year ended 31 December 2021	121,497	26,772		148,269
	<hr/> <hr/>	<hr/> <hr/>		<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>	<hr/>
Trading costs	996,419	-	996,419	671,428
	<hr/>	<hr/>	<hr/>	<hr/>
	996,419	-	996,419	671,428
	<hr/>	<hr/>	<hr/>	<hr/>
For the year ended 31 December 2021				
Trading costs	627,046	44,382		671,428
	<hr/>	<hr/>		<hr/>

SOUTH BRISTOL SPORTS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

8	Charitable activity	Unrestricted	Restricted	Total	Total
		fund	fund	funds	funds
		general	general		
		2022	2022	2022	2021
		£	£	£	£
	Sporting activities	50,206	64,143	114,349	123,529
		<u>50,206</u>	<u>64,143</u>	<u>114,349</u>	<u>123,529</u>
	For the year ended 31 December 2021	<u>63,325</u>	<u>60,204</u>		<u>123,529</u>
		<u>63,325</u>	<u>60,204</u>		<u>123,529</u>
9	Support costs			Total funds	Total funds
		Support	Governance	2022	2021
		costs	costs		
		£	£	£	£
	Irrecoverable VAT	16,275	-	16,275	2,679
	Rent, rates and water	11,284	-	11,284	7,779
	Bank charges	12,222	-	12,222	7,079
	IT software	8,146	-	8,146	5,258
	Hire of equipment	1,710	-	1,710	1,959
	Sundry expenses	4,062	-	4,062	2,778
	Light and heat	49,126	-	49,126	34,758
	Insurance	39,942	-	39,942	33,378
	Repairs and ground costs	80,520	-	80,520	74,902
	Telephone	6,357	-	6,357	6,221
	Printing, postage and stationery	2,000	-	2,000	1,409
	Trade subscriptions	5,148	-	5,148	8,235
	Cleaning	12,407	-	12,407	4,927
	Advertising	2,501	-	2,501	13,005
	Accountancy, bookkeeping and payroll	25,485	-	25,485	30,250
	Legal and professional	11,506	-	11,506	13,576
		<u>11,506</u>	<u>-</u>	<u>11,506</u>	<u>13,576</u>
	Audit fees	-	10,000	10,000	6,000
		<u>-</u>	<u>10,000</u>	<u>10,000</u>	<u>6,000</u>
		<u>288,691</u>	<u>10,000</u>	<u>298,691</u>	<u>248,193</u>
		<u>288,691</u>	<u>10,000</u>	<u>298,691</u>	<u>248,193</u>
	Analysed between				
	Trading	288,691	10,000	298,691	248,193
		<u>288,691</u>	<u>10,000</u>	<u>298,691</u>	<u>248,193</u>
		<u>288,691</u>	<u>10,000</u>	<u>298,691</u>	<u>248,193</u>

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 Number	2021 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
At 31 December 2022	2,575,865	356,993	2,932,858
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
At 31 December 2022	1,425,403	157,367	1,582,770
Carrying amount			
At 31 December 2022	1,150,462	199,626	1,350,088
At 31 December 2021	1,233,504	198,017	1,431,521

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
At 31 December 2022	1,905,202	340,037	2,245,239
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
At 31 December 2022	1,174,595	140,411	1,315,006
Carrying amount			
At 31 December 2022	730,607	199,626	930,233
At 31 December 2021	774,309	273,884	1,048,193

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	<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	587,654	1,097,701	(1,110,768)	-	574,587
	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	476,866	66,772	(107,707)	-	435,931
Total funds	701,032	681,580	(794,957)	-	587,655

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	<u>877,086</u>	<u>132,606</u>	<u>(186,296)</u>	<u>-</u>	<u>823,396</u>

	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	<u>958,324</u>	<u>99,072</u>	<u>(180,310)</u>		<u>877,086</u>

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)
	<u>202,799</u>	<u>371,788</u>	<u>574,587</u>	<u>587,655</u>

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)
	<u>451,608</u>	<u>371,788</u>	<u>823,396</u>	<u>874,086</u>

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>