

Charity Registration No. 1121055

Company Registration No. 6299369 (England and Wales)

SOUTH MANCHESTER SPORTS CLUB LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

TUSSIES



CHARTERED
ACCOUNTANTS

SOUTH MANCHESTER SPORTS CLUB LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|--------------------------|---|
| Trustees | Mr J Davis Mr N Collins |
| Charity number | 1121055 |
| Company number | 6299369 |
| Principal address | St Annes Road North Heald Green Cheshire SK8 4RZ |
| Registered office | 31 Wilmslow Road Cheadle Cheshire UK SK8 1DR |
| Accountants | Tussies Limited 31 Wilmslow Road Cheadle Cheshire UK SK8 1DR |

SOUTH MANCHESTER SPORTS CLUB LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 |
| Independent examiners report | 2 |
| Statement of financial activities | 3 |
| Balance sheet | 4 |
| Notes to the financial statements | 5 - 9 |

SOUTH MANCHESTER SPORTS CLUB LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Davis

Mr N Collins

Mr D TUSSIE, FCA

(Resigned 22 November 2024)

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.

Mr J Davis

Trustee

25 March 2025

SOUTH MANCHESTER SPORTS CLUB LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH MANCHESTER SPORTS CLUB LIMITED

I report to the Trustees on my examination of the financial statements of South Manchester Sports Club Limited (the Charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr R D Tussie, FCA

31 Wilmslow Road
Cheadle
Cheshire
SK8 1DR
UK

Dated: 25 March 2025

SOUTH MANCHESTER SPORTS CLUB LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

| | | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---|-------|---------------------------------|---------------------------------|
| | Notes | | |
| <u>Income from:</u> | | | |
| Bank interest | | 477 | 117 |
| Pitch hire | | 81,688 | 68,193 |
| Rental - Padel Tennis | 2 | 5,417 | - |
| Other income | 3 | - | 2,160 |
| Total income | | 87,582 | 69,677 |
| <u>Expenditure on:</u> | | | |
| Charitable activities | 4 | 76,290 | 77,773 |
| Net income/(expenditure) for the year/ Net movement in funds | | 11,292 | (8,096) |
| Fund balances at 1 August 2023 | | 1,095,923 | 1,104,019 |
| Fund balances at 31 July 2024 | | 1,107,215 | 1,095,923 |

The statement of financial activities includes all gains and losses recognised in the year.

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 MANCHESTER SPORTS CLUB LIMITED

BALANCE SHEET

AS AT 31 JULY 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|--|-------|-----------|-----------|-----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 7 | | 1,068,586 | | 1,079,220 |
| Current assets | | | | | |
| Debtors | | 623 | | 714 | |
| Cash at bank and in hand | | 90,545 | | 66,558 | |
| | | 91,168 | | 67,272 | |
| Creditors: amounts falling due within one year | | (32,539) | | (20,569) | |
| Net current assets | | | 58,629 | | 46,703 |
| Total assets less current liabilities | | | 1,127,215 | | 1,125,923 |
| Creditors: amounts falling due after more than one year | 8 | | (20,000) | | (30,000) |
| Net assets excluding pension liability | | | 1,107,215 | | 1,095,923 |
| Net assets | | | 1,107,215 | | 1,095,923 |
| The funds of the Charity | | | | | |
| Unrestricted funds | | | 1,107,215 | | 1,095,923 |
| | | | 1,107,215 | | 1,095,923 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 25 March 2025

Mr J Davis
Trustee

Company registration number 6299369 (England and Wales)

SOUTH MANCHESTER SPORTS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

South Manchester Sports Club Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 31 Wilmslow Road, Cheadle, Cheshire, SK8 1DR, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOUTH MANCHESTER SPORTS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|------------------------------|--------------|
| Leasehold land and buildings | Nil |
| Fixtures and fittings | 25% RB |
| Computers | 25% RB |
| All weather pitch | 10 years S/L |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

SOUTH MANCHESTER SPORTS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 JULY 2024**

2 Income from investments

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|---------------|--|--|
| Rental income | 5,417 | - |
| | <u> </u> | <u> </u> |

3 Other income

| | 2024 £ | 2023 £ |
|--------------|-------------------|-------------------|
| Other income | - | (676) |
| | <u> </u> | <u> </u> |

SOUTH MANCHESTER SPORTS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

4 Charitable activities

| | 2024 £ | 2023 £ |
|--|---------------|---------------|
| Staff costs | 26,095 | 24,466 |
| Depreciation and impairment | 10,634 | 10,330 |
| Grounds Maintenance | 1,985 | 10,241 |
| Rates & water | 3,093 | 3,425 |
| Light & heat | 3,566 | 6,740 |
| Repairs & maintenance | 5,863 | - |
| Insurance | 3,789 | 3,624 |
| Cleaning & waste disposal | 627 | 265 |
| Telephone | 942 | 596 |
| Sundries | 861 | 1,076 |
| Bank loan interest | 600 | 762 |
| Bank charges | 193 | 247 |
| Trophies and presentation evening | 1,643 | - |
| Coaching & training | 2,698 | 875 |
| Charitable donations | 7,370 | 2,423 |
| Accountancy | 1,440 | 1,475 |
| Soccer camps | - | 650 |
| Sport equipment | - | 9,022 |
| Subscriptions, licences | 159 | 263 |
| Legal fees | 4,230 | - |
| FA Fees | - | 520 |
| Catering | 502 | 315 |
| Fire safety costs | - | 1,218 |
| | <u>76,290</u> | <u>77,773</u> |
| | <u>76,290</u> | <u>77,773</u> |
| Analysis by fund | | |
| Unrestricted funds | <u>76,290</u> | |
| | <u>76,290</u> | |
| For the year ended 31 July 2023 | | |
| Unrestricted funds | | <u>77,773</u> |
| | | <u>77,773</u> |

5 Net movement in funds

| | 2024 £ | 2023 £ |
|---|---------------|---------------|
| The net movement in funds is stated after charging/(crediting): | | |
| Depreciation of owned tangible fixed assets | <u>10,634</u> | <u>10,330</u> |

SOUTH MANCHESTER SPORTS CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

6 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

7 Tangible fixed assets

| | Leasehold land and buildings | Fixtures and fittings | Computers | All weather pitch | Total |
|------------------------------------|------------------------------------|--------------------------|-----------|----------------------|-----------|
| | £ | £ | £ | £ | £ |
| Cost | | | | | |
| At 1 August 2023 | 1,006,591 | 4,824 | 17,713 | 100,101 | 1,129,229 |
| At 31 July 2024 | 1,006,591 | 4,824 | 17,713 | 100,101 | 1,129,229 |
| Depreciation and impairment | | | | | |
| At 1 August 2023 | - | 4,111 | 15,888 | 30,010 | 50,009 |
| Depreciation charged in the year | - | 178 | 456 | 10,000 | 10,634 |
| At 31 July 2024 | - | 4,289 | 16,344 | 40,010 | 60,643 |
| Carrying amount | | | | | |
| At 31 July 2024 | 1,006,591 | 535 | 1,369 | 60,091 | 1,068,586 |
| At 31 July 2023 | 1,006,591 | 713 | 1,825 | 70,091 | 1,079,220 |

8 Creditors: amounts falling due after more than one year

| | Notes | 2024 £ | 2023 £ |
|------------|-------|-----------|-----------|
| Bank loans | | 20,000 | 30,000 |

9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 August 2023 £ | Incoming resources £ | Resources expended £ | At 31 July 2024 £ |
|-----------------------|-----------------------------------|-------------------------------------|-------------------------------------|----------------------------------|
| General funds | 1,095,923 | 87,582 | (76,290) | 1,107,215 |
| Previous year: | At 1 August 2022 £ | Incoming resources £ | Resources expended £ | At 31 July 2023 £ |
| General funds | 1,104,019 | 69,677 | (77,773) | 1,095,923 |