

Charity Registration No. 1125117

Company Registration No. 06503967 (England and Wales)

**STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION
FOUNDATION**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 JUNE 2022

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	H Foster-Grime A R Calvert M Sanderson
Charity number	1125117
Company number	06503967
Registered office	67 Europa Business Park Bird Hall Lane Stockport Cheshire SK3 0XA
Accountants	Tussies Limited 31 Wilmslow Road Cheadle Cheshire UK SK8 1DR

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

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STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 29 JUNE 2022

The trustees present their annual report and financial statements for the year ended 29 June 2022.

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 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 foundation's aim is to promote the community participation in healthy recreation by providing coaching facilities and kit to the inhabitants of Stockport, High Peak, Greater Manchester, Cheshire and the surrounding area to enable the playing of Association Football and other sports capable of improving health. The policies adopted in furtherance of these objects are to assist in providing facilities for sport and recreation to such persons who have need for these facilities, by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, to advance the education of children and young people through such means as the trustees see fit in accordance with the charity law.

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

Achievements and performance

The past year has been another of unprecedented great challenges for the Community Foundation as it emerges from the COVID pandemic and post pandemic recovery period. The charity has responded well to these challenges and has undertaken further management and business restructuring to protect the short, medium and long term outlook for the foundation. The future is very positive.

The dedicated Board and core team are passionate about the current and longer term plans for the future of the Foundation. Their commitment and support of the charity and its mission have helped a wide range of beneficiaries across the community during the year. The Community Foundation has made an important difference to the lives of many people in our local communities. We can be very proud of our achievements this year.

Going forward the Foundation will continue to widen its reach in the Stockport area and beyond. The future progression of the Community Foundation from a position of strength will enable further community engagements and projects with positive outcomes for many beneficiaries across Stockport and further afield.

Mark Sanderson - Chairman of Trustees

Financial review

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

Structure, governance and management

The foundation is a company limited by guarantee.

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 29 JUNE 2022*

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:

H Foster-Grime

A R Calvert

M Sanderson

I Lees

(Retired 1 January 2022)

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

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

M Sanderson

Chairman of Trustees

24 March 2023

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION FOR THE YEAR ENDED 29 JUNE 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stockport County Community Sports and Education Foundation for the year ended 29 June 2022, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 16 January 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Stockport County Community Sports and Education Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stockport County Community Sports and Education Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Stockport County Community Sports and Education Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Stockport County Community Sports and Education Foundation. You consider that Stockport County Community Sports and Education Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.}

We have not been instructed to carry out an audit or a review of the financial statements of Stockport County Community Sports and Education Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Tussies Limited

24 March 2023

Chartered Accountants

31 Wilmslow Road
Cheadle
Cheshire
SK8 1DR
UK

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 JUNE 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income and endowments from:</u>			
Donations and legacies	3	41,219	65,610
Charitable activities	4	71,952	128,949
Other income	5	834	80,911
Total income		<u>114,005</u>	<u>275,470</u>
<u>Expenditure on:</u>			
Charitable activities	6	<u>194,314</u>	<u>305,777</u>
Net expenditure for the year/ Net movement in funds		(80,309)	(30,307)
Fund balances at 30 June 2021		<u>45,470</u>	<u>75,777</u>
Fund balances at 29 June 2022		<u>(34,839)</u>	<u>45,470</u>

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.

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

BALANCE SHEET

AS AT 29 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		13,440		13,440
Current assets					
Debtors	10	-		1	
Cash at bank and in hand		5,092		86,039	
		<u>5,092</u>		<u>86,040</u>	
Creditors: amounts falling due within one year	12	<u>(13,371)</u>		<u>(4,010)</u>	
Net current (liabilities)/assets			(8,279)		82,030
Total assets less current liabilities			5,161		95,470
Creditors: amounts falling due after more than one year	13		(40,000)		(50,000)
Net (liabilities)/assets			<u>(34,839)</u>		<u>45,470</u>
Income funds					
Unrestricted funds			(34,839)		45,470
			<u>(34,839)</u>		<u>45,470</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 29 June 2022.

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 24 March 2023

M Sanderson
Trustee

Company registration number 06503967

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 JUNE 2022

1 Accounting policies

Charity information

Stockport County Community Sports and Education Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 67 Europa Business Park, Bird Hall Lane, Stockport, Cheshire, SK3 0XA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the foundation'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 foundation is a Public Benefit Entity as defined by FRS 102.

The foundation 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 foundation. 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 foundation 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 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 foundation.

1.4 Income

Income is recognised when the foundation 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 foundation 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 foundation 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.

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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.

1.6 Tangible fixed assets

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

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

Computers

Enter depreciation rate via StatDB - cd198

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

1.7 Impairment of fixed assets

At each reporting end date, the foundation 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).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The foundation 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 foundation's balance sheet when the foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the foundation's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the foundation'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.

3 Donations and legacies

	2022	2021
	£	£
Donations and gifts	953	8,563
National league trust grants	40,266	49,647
Donated goods and services	-	7,400
	<u>41,219</u>	<u>65,610</u>

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2022

4 Charitable activities

	Charitable Income Heading 1 2022 £	Charitable Income Heading 1 2021 £
Sales within charitable activities	1,439	699
Services provided under contract	49,756	124,695
Sales of services by beneficiaries	20,757	1,672
Other income	-	1,883
	<u>71,952</u>	<u>128,949</u>

5 Other income

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Other income	<u>834</u>	<u>80,911</u>

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2022

6 Charitable activities

	Charitable Expenditure Heading 1 £	Charitable Expenditure Heading 2 £	Total 2022 £	Total 2021 £
Staff costs	112,437	-	112,437	224,238
Pitch and premises hire	-	8,939	8,939	1,696
Entertainment	-	1,308	1,308	264
Training and equipment	-	1,773	1,773	1,397
Management expenses	-	7,475	7,475	11,941
Insurance	-	6,025	6,025	8,444
Balls, kits and trophies	-	2,888	2,888	2,587
Motor expenses	-	1,716	1,716	2,641
Legal and professional	-	28,108	28,108	16,491
Printing, postage and stationery	-	1,866	1,866	1,449
Sundry expenses	-	1,618	1,618	2,981
Advertising	-	3,359	3,359	-
Car Lease	-	5,861	5,861	9,359
Other charitable expenditure	-	10,941	10,941	22,289
	<u>112,437</u>	<u>81,877</u>	<u>194,314</u>	<u>305,777</u>
	<u>112,437</u>	<u>81,877</u>	<u>194,314</u>	<u>305,777</u>
Analysis by fund				
Unrestricted funds	<u>112,437</u>	<u>81,877</u>	<u>194,314</u>	
	<u>112,437</u>	<u>81,877</u>	<u>194,314</u>	
For the year ended 29 June 2021				
Unrestricted funds	<u>224,238</u>	<u>81,539</u>		<u>305,777</u>
	<u>224,238</u>	<u>81,539</u>		<u>305,777</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the foundation during the year. The trustees were however reimbursed for their various out of pocket business expenses and this was agreed as acceptable by the Charity Commissioner.

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2022

8 Employees

The average monthly number employees during the year was:

	2022 Number	2021 Number
	11	27
	<u>11</u>	<u>27</u>

Employment costs

	2022 £	2021 £
Wages and salaries	112,437	224,238
	<u>112,437</u>	<u>224,238</u>

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

9 Tangible fixed assets

	Computers £
Cost	
At 30 June 2021	13,440
At 29 June 2022	<u>13,440</u>
Carrying amount	
At 29 June 2022	<u>13,440</u>
At 29 June 2021	<u>13,440</u>

10 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	-	1
	<u>-</u>	<u>1</u>

STOCKPORT COUNTY COMMUNITY SPORTS AND EDUCATION FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 JUNE 2022

11 Loans and overdrafts

	2022 £	2021 £
Bounce Back Loan	50,000	50,000
Loan from pension fund	224	507
	<u>50,224</u>	<u>50,507</u>
Payable within one year	10,224	507
Payable after one year	<u>40,000</u>	<u>50,000</u>

12 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank loans	11	10,000	-
Other borrowings		224	507
Other taxation and social security		1,743	1,991
Accruals and deferred income		<u>1,404</u>	<u>1,512</u>
		<u>13,371</u>	<u>4,010</u>

13 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Bounce Back Loan	11	<u>40,000</u>	<u>50,000</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).