

**COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 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 Charities Act 2011 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

The charity's objects are to promote for the benefit of the inhabitants of Coventry and North Warwickshire and the surrounding area the provision of facilities or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of the said inhabitants.

The trustees have considered the Charity Commission's general guidance on public benefit and consider that the charity has achieved its objectives during the period under review.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Club Overview

In January 2024 a new club manager was appointed. The year also saw the introduction of a new online cloud-based membership system.

Bridge Section

Over the past year bridge membership has remained fairly steady. The section ran two beginner courses during the year, feeding more players into the gentler club sessions while intermediate lessons have continued for existing players.

We ran two competitions on behalf of Warwickshire Contract Bridge Association, both of which were well attended. The first was for novice players, playing in teams of four with a mentor and the second was the Warwickshire heat of the 'Teams of 8 Competition' - the Garden Cities Trophy. The Coventry A team won this heat and went on to play in the final, where they finished third. Coventry hosted the final for the EBU in June.

Outreach to the community has continued with our small Bridge room being upgraded by the consortium of local GP practices, who use it as a meeting room during the day, whilst Bridge use it in the evening and on weekends. As part of the upgrade the corridor and break-out area was also redecorated and new flooring laid.

A very successful Café Bridge event was held in Coventry City Centre in June, and we also held two very popular afternoon tea and Bridge events at the club - as a result we now have 25 recruits for the beginner classes.

Cricket

The cricket section held two Chance to Shine Festivals during the early summer season, attracting children from 10 local Coventry Junior Schools. The first day was for Year 4 pupils and the second was for Year 5 pupils.

From May through to August our cricket section ran junior coaching for beginners every Friday evening from 6 – 7.30pm, starting with the national scheme for 5 to 7-year-olds called 'All Stars'. For the 8 to 11-year-olds we ran a second-year course set up by the ECB called 'Dynamos'. Both of these courses were highly successful with over 70 children attending.

We also ran club coaching for 12 to 13-year-olds where around twenty boys and girls attended. Then later in August we ran a coaching course for girls of the ages 8 to 14 - this was also very well attended. Going forward the plan is to develop more coaching for girls with the aim of forming a girls' team for next season.

During the school summer holidays we ran four Summer Holiday Coaching Courses at which a total of over 120 children attended. This is in addition to the junior cricket teams that we field for Under 9, 11, 13, 15, 17 and 19s. In the summer of 2023 we also hosted a number of Warwickshire County Cricket Club representative teams.

From January cricket ran winter coaching nets which continued through to the end of March where on average forty-plus juniors attended weekly coaching sessions over the 10 weeks.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Netball

The netball section goes from strength to strength! The 2023/24 season was another successful season for C&NW Netball which saw bigger squads and a record number of ladies accessing training sessions with 5 teams competing in local leagues at various levels by the end of the season in April 2024.

Coaching is regularly provided for both adults and children from the local area, we have hosted many of the league workshops and meetings at our club house, showcasing our facilities to wider netball members across the county.

Squash

During this last year the Squash section has continued to network and build relationships with local schools, GP Practices and also Coventry University.

Pupils from a local school run two of their PE sessions each week at the club and use our sports facilities including the gym, squash and tennis courts while Coventry University students regularly use the squash courts for their sessions.

The squash professional continues to host a 'Let's Get Moving' exercise group every Wednesday for elderly patients with mobility issues who have been referred by a local GP. It's popularity keeps growing with the number of regular users increased to 18. It is hoped this will be rolled out to other GP practices.

A community boxing club continues to use a squash court on a regular basis delivering fitness & boxing training to the local community.

Open 'taster' sessions have been run to introduce members of the public to squash and racketball and we encourage participation and recruitment through squash 'club nights' every Sunday evening for both members & non-members.

Other squash community initiatives include hosting 'Squash from the Mosque' and mixed abilities sessions for SEN Young People.

The Squash club provide Junior coaching sessions every Saturday morning with 15 to 20 attendees per week.

Tennis

The Tennis section has continued to provide a range of participation opportunities for all ages and abilities from our local community and the wider area.

For Adults (aged 18+) we ran Monday evening group coaching sessions. Two classes were organised to cater for different standards of player, intermediate & improvers, and Ladies only group coaching were held on Tuesday evenings. Due to increased demand from beginners, a new class commenced early in the Summer season.

Veterans Social Tennis ran on a Wednesday afternoon and on a Wednesday evening team coaching was provided for higher ability players. This session provided both an activity opportunity and social engagement platform for players.

We have added weekend social sessions to the program throughout the year, which is open to all abilities and has been very successful in increasing participation from the local community.

We also continued to offer access to the courts free of charge to local schools during curriculum time so targeted pupils from disadvantaged families could experience tennis on a real court.

We have approximately 55 juniors taking part in Saturday morning coaching sessions, regularly playing internal matches and some team matches against other local clubs.

General

With the aid of a £10,000 grant, solar panels were fitted on a roof at the Club which has made a significant saving in electric costs.

The Club has continued to be a base for some local community groups including art classes, baby sensory sessions and a film club.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The accounts show a surplus of £39,473 (2023 - £24,322 deficit) for the year.

At the balance sheet date total fund balances were £1,101,062 (2023 - £1,061,589). Of these balances £13,701 (2023 - £14,260) related to restricted funds.

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.

Sources of Funding

The main sources are membership subscriptions and other amounts raised by the activity sections of the charity. Further funds come from donations and property related rentals.

Risk management

The trustees have assessed the major strategic, business and operational risks to which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks. The risk management is reviewed annually by the Trustees.

Structure, governance and management

Coventry and North Warwickshire Sports Club is a charitable incorporated organisation (CIO) which was registered with the Charity Commission on 14 February 2017. It is governed by its constitution and managed by its trustees who meet on a regular basis.

The CIO started operating on 2 July 2017 when the assets and liabilities of the former members club – Coventry and North Warwickshire Sports Club – were transferred to the CIO. A wholly owned subsidiary trading company – Coventry Sports & Functions Ltd – was incorporated to continue the commercial activities of the former members club.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

J Gaffney - Chair	
P Morgan – Vice chair	
J Hill - Treasurer	
J McLanaghan – Secretary	(Appointed 13 June 2024)
A Ridgway	
D Robinson	
L Brown	(Resigned 12 August 2024)
B Blundell	(Appointed 12 October 2023)
D McLanaghan	(Appointed 9 November 2023)
M Sinclair Taylor	(Resigned 12 June 2023)
J Owen	(Resigned 14 August 2023)
N Davies	(Appointed 12 September 2024)
B Morley	(Appointed 12 September 2024)
K Burrows	(Appointed 12 September 2024)

The board of trustees meet regularly for the purposes of discussing the charity's affairs and decision making.

Induction and Training of Trustees

New trustees undergo a period of orientation to brief them on their legal obligations under charity law, the content of the governing document, the committee and decision making processes, the business plan and recent financial performance of the Charity. During the induction they meet key personnel and other trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

The trustees report was approved by the Board of Trustees.


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J Hill

Trustee

Date:30-1-25.....

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

I report to the trustees on my examination of the financial statements of Coventry and North Warwickshire Sports Club (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Robert Anderson FCA
Azets Audit Services

3McMiddlemarch Business Park
Siskin Drive
Coventry
CV3 4FW

Dated: 31/1/25

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
<u>Income and endowments from:</u>							
Donations and legacies	3	12,028	10,000	22,028	11,199	2,500	13,699
Charitable activities	4	150,813	-	150,813	135,186	-	135,186
Investments	5	24,154	-	24,154	25,459	-	25,459
Other income	6	6,782	-	6,782	6,753	-	6,753
Total income		193,777	10,000	203,777	178,597	2,500	181,097
<u>Expenditure on:</u>							
Charitable activities	7	163,745	559	164,304	204,835	584	205,419
Net incoming/(outgoing) resources before transfers		30,032	9,441	39,473	(26,238)	1,916	(24,322)
Gross transfers between funds		10,000	(10,000)	-	-	-	-
Net income/(expenditure) for the year/							
Net movement in funds		40,032	(559)	39,473	(26,238)	1,916	(24,322)
Fund balances at 1 April 2023		1,047,329	14,260	1,061,589	1,073,567	12,344	1,085,911
Fund balances at 31 March 2024		1,087,361	13,701	1,101,062	1,047,329	14,260	1,061,589

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

All income and expenditure derive from continuing activities.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12	1,335,694		1,328,564	
Investments	13	9,001		9,001	
		<u>1,344,695</u>		<u>1,337,565</u>	
Current assets					
Debtors	14	83,588		97,076	
Cash at bank and in hand		62,943		90,193	
		<u>146,531</u>		<u>187,269</u>	
Creditors: amounts falling due within one year	16	<u>(140,543)</u>		<u>(153,224)</u>	
Net current assets			5,988		34,045
Total assets less current liabilities			<u>1,350,683</u>		<u>1,371,610</u>
Creditors: amounts falling due after more than one year	17		(249,621)		(310,021)
Net assets			<u>1,101,062</u>		<u>1,061,589</u>
Income funds					
Restricted funds	19	13,701		14,260	
Unrestricted funds		1,087,361		1,047,329	
		<u>1,101,062</u>		<u>1,061,589</u>	

The financial statements were approved by the Trustees on 30-1-25

J Hill
Trustee

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Coventry and North Warwickshire Sports Club is a charitable incorporated organisation (CIO) registered in England and Wales with a company number of CE010284 and charity number of 1171594. The CIO's registered address is Binley Road, Coventry, CV3 1HB.

The charity was registered with the Charity Commission on 14 February 2017 and started operating on 2 July 2017 when the assets and liabilities of the former club, Coventry and North Warwickshire Sports Club, were transferred to the CIO. A wholly owned subsidiary, Coventry Sports and Functions Ltd, was incorporated to continue the commercial activities of the former members club.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 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 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 Income

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.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 when received.

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.

1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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:

Freehold land and buildings	no depreciation
Outdoor equipment	20% reducing balance
Fixtures and fittings	15% reducing balance
Indoor equipment	5% reducing balance
Leisure equipment	25% reducing balance

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 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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

1.8 Impairment of fixed assets

At each reporting end date, the charity 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).

1.9 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.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

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 charity's contractual obligations expire or are discharged or cancelled.

1.11 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 charity 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 charity'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.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	12,028	-	12,028	11,199	-	11,199
Local grants receivable	-	10,000	10,000	-	2,500	2,500
	<u>12,028</u>	<u>10,000</u>	<u>22,028</u>	<u>11,199</u>	<u>2,500</u>	<u>13,699</u>

Grant income represents amounts of £10,000 for assistance in the purchase of solar panels for the club.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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

4 Charitable activities

	2024 £	2023 £
Members subscriptions and section income - bridge	29,938	27,130
Members subscriptions and section income - cricket	27,522	22,310
Members subscriptions and section income - leisure	19,337	15,372
Members subscriptions and section income - netball	14,579	10,937
Members subscriptions and section income - social	1,477	1,350
Members subscriptions and section income - squash	36,781	35,354
Members subscriptions and section income - tennis	21,179	22,733
	<u>150,813</u>	<u>135,186</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Rental income	22,910	24,591
Interest receivable	1,244	868
	<u>24,154</u>	<u>25,459</u>

6 Other income

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Other income	305	406
Phone mast income	1,030	1,030
Profit from 500 club	5,447	5,317
	<u>6,782</u>	<u>6,753</u>

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	General overheads 2024 £	Ground upkeep 2024 £	Clubhouse managemen 2024 £	Building upkeep 2024 £	Games expenses 2024 £	Total 2024 £	Total 2023 £
Depreciation and impairment	-	-	-	-	559	559	146
Light and heat	-	-	8,758	-	-	8,758	9,338
Repairs and maintenance	-	12,461	215	4,440	-	17,116	20,645
Cleaning	-	-	12,750	-	-	12,750	23,034
Telephone	-	-	(1,174)	-	-	(1,174)	1,763
Printing and stationery	-	-	177	-	-	177	-
Computer and software expenses	-	-	1,446	-	-	1,446	3,249
Sundries	-	-	1,803	-	-	1,803	5,246
Games expenses (see note 7a)	-	-	-	-	49,237	49,237	58,478
Recharged payroll expenses	-	-	3,650	-	7,804	11,454	11,451
Sports TV and alarm system	-	-	8,886	-	-	8,886	7,708
	-	12,461	36,511	4,440	57,600	111,012	141,058
Share of support costs (see note 8)	50,277	-	-	-	-	50,277	61,761
Share of governance costs (see note 8)	3,015	-	-	-	-	3,015	2,600
	53,292	12,461	36,511	4,440	57,600	164,304	205,419
Analysis by fund							
Unrestricted funds	53,292	12,461	36,511	4,440	57,041	163,745	204,835
Restricted funds	-	-	-	-	559	559	584
	53,292	12,461	36,511	4,440	57,600	164,304	205,419

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

(Continued)

7a Games expenses

Total games expenses were £49,237 (2023 - £58,478) and relate to the following sections:

Bridge: £7,343 (2023 - £7,115)
Cricket: £22,372 (2023 - £20,646)
Leisure £0 (2023 - £411)
Netball £9,741 (2023 - £8,169)
Squash £5,893 (2023 - £14,364)
Tennis £3,888 (2023 - £7,834)

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

(Continued)

For the year ended 31 March 2023

	General overheads £	Ground upkeep £	Clubhouse management £	Building upkeep £	Games expenses £	Total 2023 £
Depreciation and impairment	-	-	-	-	146	146
Light and heat	-	-	9,338	-	-	9,338
Repairs and maintenance	-	12,831	159	7,655	-	20,645
Cleaning	-	-	23,034	-	-	23,034
Telephone	-	-	1,763	-	-	1,763
Computer and software expenses	-	-	3,249	-	-	3,249
Sundries	-	-	5,246	-	-	5,246
Games expenses (see note 7a)	-	-	-	-	58,478	58,478
Recharged payroll expenses	-	-	3,650	-	7,801	11,451
Sports TV and alarm system	-	-	7,708	-	-	7,708
	-	12,831	54,147	7,655	66,425	141,058
Share of support costs (see note 8)	61,761	-	-	-	-	61,761
Share of governance costs (see note 8)	2,600	-	-	-	-	2,600
	64,361	12,831	54,147	7,655	66,425	205,419
Analysis by fund						
Unrestricted funds	64,361	12,831	54,147	7,655	65,841	204,835
Restricted funds	-	-	-	-	584	584
	64,361	12,831	54,147	7,655	66,425	205,419

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Bank charges	195	-	195	312	-	312
Interest payments	4,877	-	4,877	3,050	-	3,050
Rates and water	8,030	-	8,030	8,877	-	8,877
Fire and safety	232	-	232	667	-	667
Club manager	5,876	-	5,876	11,591	-	11,591
Insurance	3,557	-	3,557	3,139	-	3,139
Administrative and secretarial	4,772	-	4,772	15,075	-	15,075
Membership expenses	11,350	-	11,350	9,400	-	9,400
Depreciation	10,133	-	10,133	8,395	-	8,395
HR expenses	1,255	-	1,255	1,255	-	1,255
Accountancy fees	-	3,015	3,015	-	2,600	2,600
	<u>50,277</u>	<u>3,015</u>	<u>53,292</u>	<u>61,761</u>	<u>2,600</u>	<u>64,361</u>
Analysed between						
Charitable activities	<u>50,277</u>	<u>3,015</u>	<u>53,292</u>	<u>61,761</u>	<u>2,600</u>	<u>64,361</u>

Governance costs represents payments made to the accountants for completion of the independent examination.

9 Trustees

None of the trustees received any remuneration, expenses or benefits from the charity during the year.

10 Employees

The Charity does not have a payroll system of its own but there is a payroll scheme set up within the subsidiary company. In this year, the gross wages of one part time employees (2023 – one employee) were recharged in full from the subsidiary on the basis they work solely for the Charity. In addition further recharges were made for two employees (2023 – two employees) who work part of their time for the Charity. The total amount of these recharges was £5,876 (2023 - £15,803).

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Freehold land and buildings £	Outdoor equipment £	Fixtures and fittings £	Indoor equipment £	Leisure equipment £	Total £
Cost						
At 1 April 2023	1,251,907	29,733	21,421	60,345	15,315	1,378,721
Additions	17,823	-	-	-	-	17,823
At 31 March 2024	1,269,730	29,733	21,421	60,345	15,315	1,396,544
Depreciation and impairment						
At 1 April 2023	-	20,056	10,462	13,155	6,484	50,157
Depreciation charged in the year	-	1,840	2,042	5,044	1,767	10,693
At 31 March 2024	-	21,896	12,504	18,199	8,251	60,850
Carrying amount						
At 31 March 2024	1,269,730	7,837	8,917	42,146	7,064	1,335,694
At 31 March 2023	1,251,907	9,677	10,959	47,190	8,831	1,328,564

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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

13 Fixed asset investments

	Cricket memorabilia £	Other investments	Total £
Cost or valuation			
At 1 April 2023 & 31 March 2024	9,000	1	9,001
Carrying amount			
At 31 March 2024	9,000	1	9,001
At 31 March 2023	9,000	1	9,001

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	22	1	1

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	4,477	8,731
Amounts owed by subsidiary undertakings	75,789	71,787
Other debtors	3,322	10,451
Prepayments and accrued income	-	6,107
	83,588	97,076

15 Loans and overdrafts

	2024 £	2023 £
Debenture loans	154,714	182,214
Bank loans	47,967	61,421
	202,681	243,635
Payable within one year	75,500	70,394
Payable after one year	127,181	173,241

The charity has two bank loans. One is secured by fixed charges over the freehold property, the other is a Bounce Back loan which is unsecured.

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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

15 Loans and overdrafts

(Continued)

The debentures incur interest at rates between 2% and 4% in the year unless the lender has waived the right to interest.

16 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	15	10,000	10,000
Other borrowings		65,500	60,394
Deferred income	18	14,340	14,340
Trade creditors		12,521	28,247
Accruals and deferred income		38,182	40,243
		<u>140,543</u>	<u>153,224</u>

17 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	15	37,967	51,421
Other borrowings		89,214	121,820
Deferred income	18	122,440	136,780
		<u>249,621</u>	<u>310,021</u>

18 Deferred income

	2024 £	2023 £
Other deferred income	<u>136,780</u>	<u>151,120</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	14,340	14,340
Non-current liabilities	<u>122,440</u>	<u>136,780</u>
	<u>136,780</u>	<u>151,120</u>

Movements in the year:

COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

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

18	Deferred income		(Continued)
	Deferred income at 1 April 2023	151,120	165,460
	Released from previous periods	(14,340)	(14,340)
		<u> </u>	<u> </u>
	Deferred income at 31 March 2024	<u>136,780</u>	<u>151,120</u>

Deferred income relates to a lease premium received in advance that is being recognised over the term of the lease and room hire relating to a period that ends on 31 March 2027. The room hire is being recognised at an annual amount of £13,310 over this period.

FOR THE YEAR ENDED 31 MARCH 2024

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COVENTRY AND NORTH WARWICKSHIRE SPORTS CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

	Unrestricted	Restricted	Total Unrestricted	Restricted	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
Fund balances at 31 March 2024 are represented by:					
Tangible assets	1,331,372	4,322	1,335,694	1,323,683	1,328,564
Investments	9,001	-	9,001	9,001	9,001
Current assets/(liabilities)	(3,391)	9,379	5,988	24,666	34,045
Long term liabilities	(249,621)	-	(249,621)	(310,021)	(310,021)
	<u>1,087,361</u>	<u>13,701</u>	<u>1,101,062</u>	<u>1,047,329</u>	<u>1,061,589</u>

21 Related party transactions

At the balance sheet debentures of £26,000 (2023 - £31,500) were owed to 2 (2023 - 2) trustees.

The interest charged on these debentures during the year amounted to £1,040 (2023 - £713).

22 Subsidiaries

These financial statements are separate charity financial statements for 31 March 2024.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Coventry Sports and Functions Ltd	United Kingdom	Commercial activities of a sports club	Ordinary	100.00

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Coventry Sports and Functions Ltd	23,222	(76,623)

As noted above the subsidiary company, at the balance sheet date, has net liabilities of £76,623 and a balance of £75,789 is owed by the subsidiary to the Charity at this date.

The charity has agreed not to demand repayment of the amounts owed for the foreseeable future and will continue to provide support as necessary. On this basis the subsidiary company is deemed to be a going concern.