

Charity registration number: 1180686

# Belvedere and Calder Vale Sports Club

(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

for the Year Ended 31 May 2021

## **Belvedere and Calder Vale Sports Club**

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# **Belvedere and Calder Vale Sports Club**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 May 2021.

During this period, the charity commenced its activities in March 2021.

### **Objectives and activities**

The objects of the CIO are:

To promote affordable community participation in healthy recreation by providing and maintaining facilities for all members of the public who wish to participate, regardless of ability, in playing cricket, association football, rugby union football and other outdoor sports and activities in the interests of social welfare.

To provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

To advance the health and wellbeing of children and young people through the provision of opportunities and facilities to participate in team based sports such as cricket, association football and rugby union football to develop their physical, mental and spiritual capabilities to enable them to grow to full maturity as individuals and members of society.

### ***Public benefit***

Activities aim to further or benefit the members and local residents (and its surrounding areas) in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the members, residents and local community.

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.

### **Achievements and performance**

The impact of 'Covid-19' significantly delayed the commencement of the charity's activities. The charity only commenced operations in March 2021 thus limiting the fund raising it was able to carry out.

The national lockdowns and restrictions impacted all areas of the sports club but especially in terms of revenue generated by hospitality and membership fees.

Despite this the charity managed to generate sufficient funds for the benefit of local charities.

### **Financial review**

The results for the year and the company's financial position at the end of the year are shown in the attached financial statements.

During the year the Charity had income of £143,340 (2020 - £0) of which £45,750 was restricted (2020 - £0) and expenditure of £18,536 (2020 - £0) of which £10,548 was restricted (2020 - £0). There was an operating surplus of £124,804 (2020 - £0) of which £35,202 was restricted (2020 - £0).

At 31 May 2021 the Charity had net assets of £124,804 (2020 - £0) of which £35,202 was restricted (2020 - £0).

## **Belvedere and Calder Vale Sports Club**

### **Trustees' Report (continued)**

#### ***Policy on reserves***

The Trustees consider the level of reserves, £124,804 (2020 - £0), prudent for the Charity at this time taking into account potential liabilities in the event that the charity ceased. Our Reserves Policy is reviewed annually.

#### **Structure, governance and management**

##### ***Nature of governing document***

Belvedere & Calder Vale Sports Club is a Charitable Incorporated Organisation (CIO) governed by its Memorandum and Articles of Association dated 14 November 2018. It is a registered charity with the Charity Commission. In the event the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

##### ***Recruitment and appointment of trustees***

The appointment of trustees is set out in the Articles of Association. There should be not less than four nor more than nine elected trustees. At every annual general meeting of the members of the CIO, one-third of the elected charity trustees shall retire from office.

The charity trustees to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. If any trustees were last appointed or reappointed on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The vacancies so arising may be filled by the decision of the members at the annual general meeting. The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed, or as an additional charity trustee, provided that the limit on the number of charity trustees would not as a result be exceeded.

##### ***Induction and training of trustees***

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

A copy of the constitution and any amendments made to it.

A copy of the CIO's latest trustees' annual report and statement of accounts.

## **Belvedere and Calder Vale Sports Club**

### **Trustees' Report (continued)**

#### **Relationships with related parties**

##### **BCVSC Limited**

BCVSC Limited is a 100% subsidiary of Belvedere & Calder Vale Sports Club.

#### **Reference and Administrative Details**

Registered Charity Name: Belvedere and Calder Vale Sports Club

Charity Registration Number: 1180686

Principal Office: Holden Road  
Burnley  
Lancashire  
BB10 2LE

Independent Examiner: Steven Wood FCA  
Hargreaves Brown and Benson  
1 Bond Street  
Colne  
Lancashire  
BB8 7AF

## Belvedere and Calder Vale Sports Club


### Trustees' Report (continued)

#### Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	H A Finnan (resigned 3 September 2023)
	S W Jackson
	P G Pickles (resigned 3 September 2023)
	A J Clifford (appointed 27 September 2020)
	Dr M W McDevitt (appointed 27 September 2020)
	W R Dooley (appointed 27 September 2020)
	J S W Rogerson (appointed 27 September 2020 and resigned 3 September 2023)
	C W Woodall (resigned 3 September 2023)
	F E Entwistle (appointed 22 April 2024)
	J E Lancaster (appointed 3 September 2023)
	K B Skelton (appointed 3 September 2023)
	P Gibson (appointed 3 September 2023)
Chairman:	W R Dooley (appointed 27 September 2020)

The annual report was approved by the trustees of the charity on 9 October 2024 and signed on its behalf by:

  
W R Dooley (Oct 9, 2024 16:37 GMT+1)  
W R Dooley  
Chairman and Trustee

## Belvedere and Calder Vale Sports Club

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 9 October 2024 and signed on its behalf by:

W R Dooley  
W R Dooley (Oct 9, 2024 16:37 GMT+1)

W R Dooley  
Chairman and Trustee

## **Belvedere and Calder Vale Sports Club**

### **Independent Examiner's Report to the trustees of Belvedere and Calder Vale Sports Club**

I report to the trustees on my examination of the accounts of Belvedere and Calder Vale Sports Club for the year ended 31 May 2021.

#### **Responsibilities and basis of report**

As the charity trustees of Belvedere and Calder Vale Sports Club you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

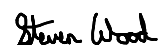
I report in respect of my examination of the Belvedere and Calder Vale Sports Club's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Belvedere and Calder Vale Sports Club as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting 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 accounts to be reached.



[Steven.Wood@Oct.10.2024.08:47.GMT+1](#)

Steven Wood FCA

Institute of Chartered Accountants in England and Wales

Hargreaves Brown and Benson

1 Bond Street

Colne

Lancashire

BB8 7AF

10 October 2024



# Belvedere and Calder Vale Sports Club

## Statement of Financial Activities for the Year Ended 31 May 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies		74,316	45,750	120,066
Other trading activities		23,274	-	23,274
Total income		97,590	45,750	143,340
<b>Expenditure on:</b>				
Charitable activities		(7,988)	(10,548)	(18,536)
Total expenditure		(7,988)	(10,548)	(18,536)
Net income		89,602	35,202	124,804
Net movement in funds		89,602	35,202	124,804
<b>Reconciliation of funds</b>				
Total funds carried forward	15	89,602	35,202	124,804
			Note	Total 2020 £
<b>Income and Endowments from:</b>				
<b>Expenditure on:</b>				
Net income/(expenditure)				-
Net movement in funds				-
<b>Reconciliation of funds</b>				
Total funds carried forward			15	-

All of the charity's activities derive from continuing operations during the above two periods.

# Belvedere and Calder Vale Sports Club

(Registration number: 1180686)

Balance Sheet as at 31 May 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	98,741	-
Investments	11	100	-
		<u>98,841</u>	<u>-</u>
<b>Current assets</b>			
Cash at bank and in hand	12	66,563	-
<b>Creditors: Amounts falling due within one year</b>	13	<u>(8,600)</u>	<u>-</u>
<b>Net current assets</b>		<u>57,963</u>	<u>-</u>
<b>Total assets less current liabilities</b>		156,804	-
<b>Creditors: Amounts falling due after more than one year</b>	14	<u>(32,000)</u>	<u>-</u>
<b>Net assets</b>		<u>124,804</u>	<u>-</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		35,202	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>89,602</u>	<u>-</u>
<b>Total funds</b>	15	<u>124,804</u>	<u>-</u>

The financial statements on pages 7 to 16 were approved by the trustees, and authorised for issue on 9 October 2024 and signed on their behalf by:

W R Dooley  
[W R Dooley \(Oct 9, 2024 16:37 GMT+1\)](#)  
W R Dooley  
Chairman and Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

# **Belvedere and Calder Vale Sports Club**

## **Notes to the Financial Statements for the Year Ended 31 May 2021**

### **1 Accounting policies**

#### **General Information**

Belvedere and Calder Vale Sports Club is a Charitable Incorporated Organisation (CIO), registered with the Charities Commission in England and Wales, registration number 1180686. The charity is a public benefit entity; its principal office is at Holden Road, Burnley, Lancashire, BB10 2LE.

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

Belvedere and Calder Vale Sports Club meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Exemption from preparing group accounts**

The charity is exempt from preparing consolidated financial statements permitted by the Charities Act 2011.

The statements are separate financial statements and therefore present information about the charity as an individual undertaking and not as a group.

The activities of the subsidiary are related to those of the charity by virtue of the subsidiary operating from premises owned by the charity, thus generating revenue for the subsidiary which may then be gifted to the parent.

The equity method is used to account for the investments in the subsidiaries.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

#### ***Grants receivable***

Grants are recognised when the charity 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.

## **Belvedere and Calder Vale Sports Club**

### **Notes to the Financial Statements for the Year Ended 31 May 2021 (continued)**

#### ***Gifts in kind***

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***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 areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### **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.

## **Belvedere and Calder Vale Sports Club**

### **Notes to the Financial Statements for the Year Ended 31 May 2021 (continued)**

#### **Tangible fixed assets**

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	2-10% Straight line
Plant and equipment	20% Straight line

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

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.

## Belvedere and Calder Vale Sports Club

### Notes to the Financial Statements for the Year Ended 31 May 2021 (continued)

#### 2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	3,500	-	3,500
Donations from individuals	12,075	-	12,075
Donations from sporting groups	-	3,000	3,000
Grants, including capital grants;			
Government grants	-	42,750	42,750
Gifts in kind	58,741	-	58,741
<b>Total for 2021</b>	<u>74,316</u>	<u>45,750</u>	<u>120,066</u>

#### 3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Membership subscriptions	9,580	9,580
Property rental income	4,239	4,239
Other income from other trading activities	9,455	9,455
<b>Total for 2021</b>	<u>23,274</u>	<u>23,274</u>

#### 4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Note			
Staff costs	601	-	601
Insurance	742	-	742
Repairs and maintenance	5,637	-	5,637
Dressing room repairs	-	10,548	10,548
Independent examiner's fee	500	-	500
Legal and professional fees	508	-	508
<b>Total for 2021</b>	<u>7,988</u>	<u>10,548</u>	<u>18,536</u>

## Belvedere and Calder Vale Sports Club

### Notes to the Financial Statements for the Year Ended 31 May 2021 (continued)

#### 5 Analysis of governance and support costs

##### Governance costs

	Unrestricted funds General £	Restricted funds £	Total funds £
Independent examiner fees			
Examination of the financial statements	500	-	500
Legal fees	508	-	508
Allocated support costs	6,379	10,548	16,927
<b>Total for 2021</b>	<b>7,387</b>	<b>10,548</b>	<b>17,935</b>

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2021 £
<b>Staff costs during the year were:</b>	
Wages and salaries	601

No employee received emoluments of more than £60,000 during the year

#### 8 Independent examiner's remuneration

	2021 £
Examination of the financial statements	500

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## Belvedere and Calder Vale Sports Club

### Notes to the Financial Statements for the Year Ended 31 May 2021 (continued)

#### 10 Tangible fixed assets

	Land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
Additions	81,147	17,594	98,741
At 31 May 2021	81,147	17,594	98,741
<b>Depreciation</b>			
At 31 May 2021	-	-	-
<b>Net book value</b>			
At 31 May 2021	81,147	17,594	98,741

#### 11 Fixed asset investments

	<b>2021</b> <b>£</b>
Shares in group undertakings and participating interests	100

#### Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
<b>Cost</b>		
Additions	100	100
At 31 May 2021	100	100
<b>Net book value</b>		
At 31 May 2021	100	100

#### Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:



## Belvedere and Calder Vale Sports Club

### Notes to the Financial Statements for the Year Ended 31 May 2021 (continued)

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2021	2020	
Subsidiary undertakings					
BCVSC Limited	England and Wales	Ordinary shares	100%	0%	The operation of a members sports club and bar

The profit for the financial period of BCVSC Limited was £7,799 (2020 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £7,899 (2020 - £Nil).

#### 12 Cash and cash equivalents

	<b>2021</b>
	<b>£</b>
Cash at bank	66,563
	<u><u>66,563</u></u>

#### 13 Creditors: amounts falling due within one year

	<b>2021</b>
	<b>£</b>
Bank loans	8,000
Accruals	600
	<u>8,600</u>
	<u><u>8,600</u></u>

#### 14 Creditors: amounts falling due after one year

	<b>2021</b>
	<b>£</b>
Bank loans	32,000
	<u><u>32,000</u></u>

## Belvedere and Calder Vale Sports Club

### Notes to the Financial Statements for the Year Ended 31 May 2021 (continued)

#### 15 Funds

	Incoming resources £	Resources expended £	Balance at 31 May 2021 £
<b>Unrestricted funds</b>			
General	97,590	(7,988)	89,602
<b>Restricted funds</b>	<u>45,750</u>	<u>(10,548)</u>	<u>35,202</u>
<b>Total funds</b>	<u><u>143,340</u></u>	<u><u>(18,536)</u></u>	<u><u>124,804</u></u>

The specific purposes for which the funds are to be applied are as follows:

#### **Restricted funds**

Dressing room project: Build & repair costs

#### 16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2021 £
Tangible fixed assets	98,741	-	98,741
Fixed asset investments	100	-	100
Current assets	31,361	35,202	66,563
Current liabilities	(8,600)	-	(8,600)
Creditors over 1 year	<u>(32,000)</u>	<u>-</u>	<u>(32,000)</u>
<b>Total net assets</b>	<u><u>89,602</u></u>	<u><u>35,202</u></u>	<u><u>124,804</u></u>

#### 17 Related party transactions

During the year the charity made the following related party transactions:

##### **BCVSC Limited**

(BCVSC Limited is the 100% subsidiary of Belvedere and Calder Vale Sports Club.

The aggregate amount of donations received in the year from related parties was £nil (2020 - £nil).)

At the balance sheet date the amount due to/from BCVSC Limited was £Nil (2020 - £Nil).

#### 18 Liability of members

The charity is constituted as a charitable incorporated organisation. In the event of the charity being wound up members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.