



Financial Statements

For the Year Ended

31 December 2021

For

Pedmore Sporting Club Limited and  
The Pedmore Sporting Club Trust Fund

Registered No. 1044358  
Registered Charity No. 263907

Pedmore Sporting Club Limited and  
The Pedmore Sporting Club Trust Fund

Financial statements  
31 December 2021

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## **Directors' report**

### **Directors**

The directors who served during the year were:

Committee Members : J Hickton (Chairman)  
A Grainger (President)  
M S Raybould  
G Whitehouse  
J Leigh  
D M Johnston  
P Chapman  
R Macey  
N Stallard (Appointed 24 May 2021)

Past presidents R Herman-Smith OBE  
R Williams BEM  
P B Pioli  
J M Price  
W H Oliver  
J S Whitehouse  
S T Newnes  
R A Shuck  
H J Owen  
G Knowles  
M J Bellfield

**Secretary** : A E Nicklin

### **Activities**

The principal activity of the company continues to be the organisation of charitable events.

### **Results**

The surplus of income over expenditure for the year ended 31 December 2021 amounted to £134 (2020: £193) as shown in the income and expenditure account on page 5. This was due mainly to a small amount of overhead recovery.

### **Share capital**

The company has no share capital and is limited by guarantee of its members.

The liability of a member in the event of the company being wound up whilst a member, or within one year of ceasing to be a member, is not to exceed £10.

### **Retirement of directors**

The directors to retire in accordance with the Articles of Association are Mr J Leigh and Mr M S Raybould who, being eligible, offer themselves for re-election.

### **Statement as to the disclosure of information to auditors**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware and each director has taken all the steps that he, or she, ought to have taken as a director in order to make himself, or herself, aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Auditors**

A resolution for the re-appointment of Nicklin Audit Limited as auditors to the company will be proposed at the forthcoming Annual General Meeting.

J Hickton  
Chairman  
Dated :

**Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the Independent Auditors to the Members of  
Pedmore Sporting Club Limited

**Opinion**

We have audited the financial statements of Pedmore Sporting Club Limited (the 'company') for the year ended 31 December 2021 which comprise Income Statement, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identify and assess risks of material misstatement of the financial statements, whether due to fraud and error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we have identified having reviewed the company's procedures for complying with laws and regulations and whether they were aware of any instances of non-compliance. The key laws and regulations we considered in this context included the Companies Act 2006.

As a result of these procedures we considered the opportunities that may exist within the organisation for fraud resulting in material misstatement in the financial statements. We considered that any such opportunities are mitigated by the fact that the company is under the close control of its directors.

Our procedures to arrive at this conclusion included the following:

- reviewing balance sheet control accounts to ensure properly reconciled;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring with management concerning actual and potential litigation claims.



Pedmore Sporting Club Limited (Registered No : 1044358)

Report of the Independent Auditors to the Members of  
Pedmore Sporting Club Limited (Continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Howell FCA (Senior Statutory Auditor)  
for and on behalf of Nicklin Audit Limited  
Chartered Accountants  
Statutory Auditors  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Date:



**Income Statement  
for the year ended 31 December 2021**

		<u>2021</u>		<u>2020</u>	
	Note	£	£	£	£
<b>Income</b>					
Administration subscription		14,850		14,580	
Administration reserve		3,000		3,500	
Pedmore Sporting Life newsletter		313		259	
2					
		<hr/>		<hr/>	
			18,163		18,339
<b>Expenditure</b>					
Postage and stationery		645		879	
Telecommunications		950		924	
Administration fee		16,000		16,000	
Depreciation		77		52	
Annual return fee and license		-		-	
Committee meeting room hire		50		-	
Insurance		174		165	
Bank charges		134		126	
		<hr/>		<hr/>	
			18,029		18,146
			<hr/>		<hr/>
Surplus of income over expenditure for the year			134		193
Fund balance brought forward			2,675		2,482
			<hr/>		<hr/>
Fund balance carried forward			2,809		2,675
			<hr/> <hr/>		<hr/> <hr/>

**Balance Sheet  
at 31 December 2021**

			<u>2021</u>		<u>2020</u>
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets					
4			75		152
<b>Current assets</b>					
Stock		1,938		2,216	
Debtors					
5		1,575		1,857	
		<u>3,513</u>		<u>4,073</u>	
<b>Creditors:</b> amounts falling due within one year					
Accruals					
6		(779)		(1,550)	
		<u></u>	2,734	<u></u>	2,523
Net assets			<u>2,809</u>	<u></u>	<u>2,675</u>
<b>Represented by:</b>					
Fund balance			<u>2,809</u>	<u></u>	<u>2,675</u>

These financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the directors on behalf by: and were signed on their

J Hickton  
Chairman

## Notes

(forming part of the financial statements)

### 1 Statutory information and accounting policies

Pedmore Sporting Club Limited is a private limited company, limited by guarantee, with registered number 1044358, and registered office at Church Court, Stourbridge Road, Halesowen, West Midlands B63 3TT

#### Accounting policies

##### Basis of preparation

The financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below.

##### Cash flow statement

The company is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

##### Stocks

Stocks comprise club ties and sweaters available for resale. Stocks have been valued at the lower of cost and net realisable value.

##### Income and expenditure on events

Events are administered by the company on behalf of the Pedmore Sporting Club Trust Fund at no gain with the resulting surplus passed to the Trust.

Any debtors or creditors relating to these events are disclosed in the balance sheet of the company.

##### Income from subscriptions

This income is accounted for on an accrual basis.

##### Administration expenditure

Administration expenditure is accounted for on an accruals basis.

##### Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	25% on cost
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### 2 Pedmore Sporting Life newsletter

	<u>2021</u> £	<u>2020</u> £
Advertising revenue	901	845
Less : production costs	(588)	(586)
	<u>313</u>	<u>259</u>

### 3 Related Party Disclosures

At the year end £918 (2020: £1,857) was due from Pedmore Sporting Club Trust Fund, an entity under the control of some of the Directors.

**Notes**

(forming part of the financial statements)

**4 Fixed assets**

	Fixtures and Fittings £
<b>Cost</b>	
At 31 December 2020	633
Additions in year	-
	<hr/>
At 31 December 2021	633
	<hr/> <hr/>
<b>Depreciation</b>	
At 31 December 2020	481
Charge for year	77
	<hr/>
At 31 December 2021	558
	<hr/> <hr/>
<b>Net Book Value</b>	
At 31 December 2021	75
	<hr/> <hr/>
At 31 December 2020	152
	<hr/> <hr/>

**5 Debtors**

	<u>2021</u> £	<u>2020</u> £
Amount due from Pedmore Sporting Club Trust Fund	918	1,857
Other debtors	657	-
	<hr/>	<hr/>
	1,575	1,857
	<hr/> <hr/>	<hr/> <hr/>

**6 Creditors**

	<u>2021</u> £	<u>2020</u> £
Accruals	779	1,550
	<hr/>	<hr/>
	779	1,550
	<hr/> <hr/>	<hr/> <hr/>

### **Trustees' report**

The trustees present their report along with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 13 and comply with the charities trust deed, 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 published on 16 July 2014.

### **Trustees**

R Herman-Smith OBE  
R Williams BEM  
J M Price  
P B Pioli  
J S Whitehouse  
M J Bellfield

### **Constitution and objects**

The Pedmore Sporting Club Trust Fund is constituted under a trust deed dated 7 March 1973 and is a registered charity no. 263907.

The objects of the Trust Fund are to utilise the monies which may be held or received for the relief of the poor and needy and for any other charitable purpose which may be approved in a duly constituted meeting, through cash grants or the provision of goods and services.

### **Organisation**

The trustees who have served during the year and since the year ended are set out above.

A panel comprising existing trustees, past presidents and committee members ("the Executive Committee") nominates members for appointment to the trustee board. Members of the Club in general meeting confirm those nominations. Trustees serve for an indefinite term. The Executive Committee meets quarterly to assess grant applications and, in some instances, might nominate someone to interview individual grant applicants. On these occasions the nominees report back to the Executive Committee, which will then approve or refuse grants. All members are informed of the history, objectives and policies of the Trust Fund upon the completion of the membership process.

### **Appointing new trustees**

New trustees are appointed from Pedmore Sporting Club Past Presidents who have held the office of Pedmore Sporting Club President and Pedmore Sporting Club Chairman for the formal requirement of two years for each office following serving as a Pedmore Sporting Club committee member during the years preceding their tenure.

### **Grant making policy**

The Trust Fund considers applications for funding or projects from individuals or institutions, preferably locally based, provided the application satisfies the criteria set out in the Trust Fund's objects. In considering applications the trustees have had due regard to guidance issued by the Charity Commission on public benefit.

### **Financial review and investment policy**

As shown in the statement of financial activities on page 14, there has been an increase in income for the year of £76,349 to £74,872, mainly because of gains on investments. Income actually received from the Income Investment Portfolio was £10,700 for year 2021, which combined with the £44,706 representing the gains made on investment disposals and increases in market values in the Investment Portfolio, resulted in a strong return of £55,406 from investment for the year, which appears on page 14. Donations paid in the year were £19,756 as detailed on page 18

The only restriction on the Trust Fund's power to invest is that the funds are not immediately required and are only invested in legally authorised investments.

### **Achievement and Performance**

During the period the Trust made donations amounting to £19,756 (2020: £20,488), which included donations of £3,760 to the Emily Jordan Foundation, £2,847 to Worcester Snoezelen, and £2,150 to Arrive Alive. The balance of £10,999 was given to various local worthy causes as detailed on page 18.

**Trustees' report** (continued)

During the year 2021, lockdowns and restrictions due to the coronavirus covid-19 pandemic were eased to some degree and this allowed some return towards normality in the PSC Schedule of Events. The normal annual schedule of 12 events remained reduced to 7 events only which raised funds at £6,062. Despite this still restricted level of fund-raising, PSC has utilised financial resources in order to donate an amount of £19,756 to worthy causes during the year. It is hoped that the PSC Schedule of Events will return to normal during the year 2022.

**Reserves policy**

It is the policy of the charity to maintain the free reserves of the charity up to a level of £100,000. For this purpose the trustees define free reserves as being the unrestricted net assets of the charity, less any fixed assets. This will provide sufficient funds to support ongoing applications and to respond to emergency applications for grants which may arise from time to time. Reserves were £62,142 at the year end, which is below the target level. In the trustee's view, this reflects the pressures arising from the coronavirus pandemic. The Trustees hope to increase the level of income generation in the coming year and believe this will permit some increase in the level of reserves.

**Risk management**

The trustees have identified the types of risks the Trust Fund faces, prioritising them in terms of potential impact and likelihood of occurrence and identifying means of mitigating the risks. As part of this process, the trustees have reviewed the adequacy of the Trust Fund's current internal controls which are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

all grants made have to be approved at the Executive Committee meetings and recorded in the minutes of those meetings;  
cheques have to be signed by three Executive Committee members;  
financial and debtor statements are prepared for each Executive Committee meeting and fully discussed.

The trustees are pleased to report that the Trust Fund's internal financial controls conform with guidelines issued by the Charity Commission.

**Trustees' responsibilities in relation to the financial statements**

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

The law applicable to charities in England & Wales 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

Approved by the trustees and signed on their behalf by:

R Herman-Smith OBE  
Trustee

J M Price  
Trustee

Dated :

### **Opinion**

We have audited the financial statements of Pedmore Sporting Club Trust Fund (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We identify and assess risks of material misstatement of the financial statements, whether due to fraud and error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry, control environment and business performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we have identified having reviewed the charity's procedures for complying with laws and regulations and whether they were aware of any instances of non-compliance. The key laws and regulations we considered in this context included the Charities Act 2011.

As a result of these procedures we considered the opportunities that may exist within the organisation for fraud resulting in material misstatement in the financial statements. We considered that any such opportunities are mitigated by the fact that the charity is under the close control of its trustees.

Our procedures to arrive at this conclusion included the following:

- reviewing balance sheet control accounts to ensure properly reconciled;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring with management concerning actual and potential litigation claims.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Nicklin Audit Limited  
Chartered Accountants  
Statutory Auditors  
Church Court  
Stourbridge Road  
Halesowen  
West Midlands  
B63 3TT

Dated:

Nicklin Audit Limited is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006.

**Statement of financial activities  
for the year ended 31 December 2021**

	Note	<u>2021</u> £	<u>2020</u> £
<b>Income</b>			
Events, donations and other income	2	11,234	3,594
Covenants from members:	1(ii)		
Subscriptions		2,267	2,929
Income tax recoverable		5,965	5,462
Income received from investments		10,700	11,661
Gains/(loss) on investments		44,706	(25,123)
		<hr/>	<hr/>
Total income		74,872	(1,477)
<b>Expenditure</b>			
Charitable donations	3	(19,756)	(20,488)
		<hr/>	<hr/>
Net income being net movements in funds		55,116	(21,965)
Accumulated charity fund brought forward		304,301	326,266
		<hr/>	<hr/>
Accumulated charity fund carried forward		<u>359,417</u>	<u>304,301</u>

All fund movements were on unrestricted funds in both periods.

The Pedmore Sporting Club Trust Fund

**Balance sheet  
at 31 December 2021**

	Note	<u>2021</u> £	<u>2020</u> £
<b>Fixed assets</b>			
Investments	4	<u>297,275</u>	<u>252,570</u>
<b>Current assets</b>			
Debtors due within one year	5	6,555	6,001
Bank deposit account		<u>56,505</u>	<u>47,587</u>
		63,060	53,588
<b>Creditors:</b> amounts falling due within one year	6	(918)	(1,857)
Net current assets		<u>62,142</u>	<u>51,731</u>
Total assets		<u>359,417</u>	<u>304,301</u>
<b>Represented by:</b>			
Accumulated charity fund		<u>359,417</u>	<u>304,301</u>

These financial statements were approved by the trustees on behalf by:

and were signed on their

R Herman-Smith OBE  
Trustee

J M Price  
Trustee

## **Notes**

(forming part of the financial statements)

### **1 Statutory information and accounting policies**

The charity is an unincorporated trust, registered as a charity at Church Court, Stourbridge Road, Halesowen, West Midlands, B63 3TT.

#### **Basis of preparation**

The 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. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The significant accounting policies applied in the preparation of these financial statements are set out below.

#### **Income**

##### **(i) Raffles and bank interest**

Income from these categories is accounted for on a receipts basis.

##### **(ii) Covenants from members**

Covenanted income comprises the charitable element of members' annual subscriptions and income tax recoverable on subscriptions where tax covenants have currently been received. In addition, income tax is claimed on donations, under the Gift Aid provisions, where the Gift Aid certificates have been received.

##### **(iii) Investments**

Income from investments is recognised on an accruals basis.

#### **Expenditure**

Charitable donations are accounted for as they are paid.

#### **Debtors**

Debtors are recognised at their settlement amount due.

#### **Investments**

Investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. Gains or losses on revaluations and on disposals are taken to the Statement of Financial Activities.

#### **Creditors**

Creditors are recognised at their settlement amount due.

**Notes (continued)** (forming part of the financial statements)

**2 Events, donations and other income**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<b>Events - net proceeds</b>				
Annual General Meeting	110		192	
World Liar Dice competition	430		-	
Quiz Night	606		1,143	
Beefeaters Dinner	3,922		-	
Pedmore Salver	58		-	
Nomads OGC - May	480		-	
Nomads OGC - September	242		400	
Simulated Game Shoot	215		-	
Merchandise sales	125		(49)	
	<hr/>	6,187	<hr/>	1,686
<b>Donations</b>				
Piscatorials	3,005		570	
J Bellfield	330		-	
R Williams BEM	300		-	
R Andrews	110		-	
	<hr/>	3,745	<hr/>	570
<b>Other income</b>				
Lottery	5,210		5,290	
Less : prizes	(3,908)		(3,952)	
	<hr/>	1,302	<hr/>	1,338
		<hr/>		<hr/>
		11,234		3,594
		<hr/>		<hr/>

**Notes (continued)**

(forming part of the financial statements)

**3 Charitable donations**

	<u>2021</u> £	<u>2020</u> £
Emily Jordan Foundation	3,760	-
Worcester Snoezelen	2,847	-
Lucy Lewis, gymnast	2,328	-
Arrive Alive	2,150	-
Blueprint Training	1,932	-
Kinship Carers	1,739	-
Stourbridge RFC school project	1,024	-
Kids, Lye	1,000	1,000
The Fun Club, Wordsley	950	1,125
Crafting for Communities	947	-
Dodford Childrens Farm	537	-
Sensory People	276	-
H'penny Green Air Scouts	266	-
Severn Area Rescue	-	3,000
Spectrum Days	-	2,520
The Way - W'ton	-	2,500
Mary Stevens Hospice	-	2,456
Compton Care	-	1,000
Action Heart	-	1,786
Easter baskets - senior citizens	-	1,407
The Haven	-	1,098
WM Care	-	1,000
Stroke Association	-	996
Worcs Comm Fdtn	-	500
St Richards Hospice	-	100
	<hr/> 19,756 <hr/>	<hr/> 20,488 <hr/>

**Notes (continued)**

(forming part of the financial statements)

**4 Fixed assets**

	Investment s £
-	-
Market value at 31 December 2020	252,570
Additions at cost	122,138
Disposals	( 97,713)
Movement in market value	20,280
Market value at 31 December 2021	<u>297,275</u>

The portfolio of Managed Funds which was acquired in 2012 at a cost of £224,469 has been increased by net accumulated gains of £28,101 to a market value of £297,275. The cost value of this portfolio at the year end was £253,079 (2020: £229,099).

**5 Debtors due within one year**

	<u>2021</u> £	<u>2020</u> £
Gift Aid tax recoverable	5,965	5,462
Investment Income	590	539
	<u>6,555</u>	<u>6,001</u>

**6 Creditors**

	<u>2021</u> £	<u>2020</u> £
Amount due to Pedmore Sporting Club Limited	918	1,857
	<u>918</u>	<u>1,857</u>

**7 Trustees remuneration**

The trustees received no remuneration or expenses during the year.

**8 Related Party Disclosures**

At the year end £918 (2020: £1,857) was due to Pedmore Sporting Club Limited, a company in which the Trustees are Directors.