

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018  
FOR  
ASTON VILLA SOCIAL ENTERPRISE CIC**

WEDNESDAY



A09 \*A807HNPV\* #163  
27/02/2019  
COMPANIES HOUSE

**ASTON VILLA SOCIAL ENTERPRISE CIC**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

---

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Report of the Independent Auditors</b>	<b>4</b>
<b>Income Statement</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9</b>
<b>Detailed Profit and Loss Account</b>	<b>11</b>

---

**ASTON VILLA SOCIAL ENTERPRISE CIC**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2018**

---

**DIRECTORS:**

W R Edens  
C M C Purslow  
N Sawiris

**REGISTERED OFFICE:**

Aston Villa Football Club Plc  
Trinity Road  
Birmingham  
West Midlands  
B6 6HE

**REGISTERED NUMBER:**

05912677 (England and Wales)

**AUDITORS:**

Blackthorns  
Chartered Accountants  
and Registered Auditors  
Blackthorns House  
80-82 Dudley Road  
Lye  
Stourbridge  
West Midlands  
DY9 8ET

**SOLICITORS:**

Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham  
B3 2ES

# **ASTON VILLA SOCIAL ENTERPRISE CIC**

## **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MAY 2018**

---

The directors present their report with the financial statements of the company for the year ended 31 May 2018.

### **PRINCIPAL ACTIVITY**

The principal activity of the company is the organisation of local community projects, focusing on improving health and nutrition and assisting in the development of learning skills.

### **REVIEW OF BUSINESS**

### **EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

### **DIRECTORS**

The directors who have held office during the period from 1 June 2017 to the date of this report are as follows:

Ms J Price - resigned 7 September 2017

W R Edens , C M C Purslow and N Sawiris were appointed as directors after 31 May 2018 but prior to the date of this report.

Y Gu and K Wyness ceased to be directors after 31 May 2018 but prior to the date of this report.

### **HISTORY**

The CIC was founded in 2006 with the principle objective of accessing funding for community projects which it was felt that Aston Villa Football Club could not access. It grew out of Villan Radio, an experiment in fan relations which was not a commercial success but which was seen to have potential as a community radio station and training facility. The CIC was a pragmatic creation from the outset, its location in the Doug Ellis stand creating a degree of physical remoteness from the club.

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

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 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.

### **STATEMENT AS TO 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 ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

# **ASTON VILLA SOCIAL ENTERPRISE CIC**

## **REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MAY 2018**

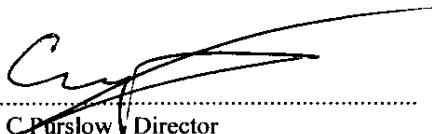
---

### **AUDITORS**

The auditors, Blackthorns, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **ON BEHALF OF THE BOARD:**



.....  
C M C Purslow Director

Date: 20.2.19 .....

# **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASTON VILLA SOCIAL ENTERPRISE CIC**

---

## **Opinion**

We have audited the financial statements of Aston Villa Social Enterprise CIC (the 'company') for the year ended 31 May 2018 which comprise the Income Statement, Balance Sheet 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, 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 May 2018 and of its loss 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, 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.

## **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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASTON VILLA SOCIAL ENTERPRISE CIC**

---

### **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.

### **Auditors' 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.

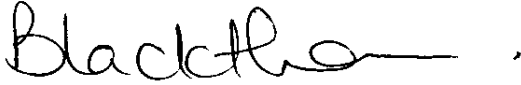
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ASTON VILLA SOCIAL ENTERPRISE CIC**

---

### **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.



Miss Victoria Brassington BA FCA (Senior Statutory Auditor)  
for and on behalf of Blackthorns  
Chartered Accountants  
and Registered Auditors  
Blackthorns House  
80-82 Dudley Road  
Lye  
Stourbridge  
West Midlands  
DY9 8ET

21 February 2019



**ASTON VILLA SOCIAL ENTERPRISE CIC**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 MAY 2018**

	Notes	31.5.18 £	31.5.17 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>60</u>	<u>30</u>
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		(60)	(30)
Tax on loss	5	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<u>(60)</u>	<u>(30)</u>

The notes form part of these financial statements

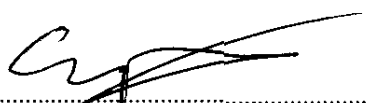
**ASTON VILLA SOCIAL ENTERPRISE CIC (REGISTERED NUMBER: 05912677)**

**BALANCE SHEET**  
**31 MAY 2018**

	Notes	31.5.18 £	31.5.17 £
<b>CURRENT ASSETS</b>			
Debtors	7	1,300	1,300
Cash at bank		400	460
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,700</u>	<u>1,760</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		70	70
Retained earnings		1,630	1,690
<b>SHAREHOLDERS' FUNDS</b>		<u>1,700</u>	<u>1,760</u>

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

The financial statements were approved by the Board of Directors on 20.2.19 and were signed on its behalf by:

  
.....  
C M C Purslow - Director

*The notes form part of these financial statements*

# ASTON VILLA SOCIAL ENTERPRISE CIC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

---

### 1. STATUTORY INFORMATION

Aston Villa Social Enterprises CIC is a private company, limited by shares, registered in England and Wales, registered number 05912677. Its registered office is Aston Villa Football Club Plc, Trinity Road, Birmingham, West Midlands, B6 6HE.

The financial statements are presented in Sterling, which is the functional currency of the company.

### 2. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

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

#### **Tangible fixed assets**

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

Plant and machinery etc                      - 15% on cost

#### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2).

### 4. DIRECTORS' REMUNERATION

The directors of the company are paid by its parent undertaking. The amount of time spend undertaking their duties of directors of Aston Villa Social Enterprise CIC is minimal therefore no cost is allocated to the company and directors remuneration is not disclosed.

# ASTON VILLA SOCIAL ENTERPRISE CIC

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MAY 2018

### 5. TAXATION

The company has trading losses of £371,870 (2017: £371,810) to carry forward. No deferred tax asset has been included within these financial statement for these losses due to the unlikelihood of future trading profit.

### 6. TANGIBLE FIXED ASSETS

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 June 2017 and 31 May 2018	118,244
<b>DEPRECIATION</b>	
At 1 June 2017 and 31 May 2018	118,244
<b>NET BOOK VALUE</b>	
At 31 May 2018	-

### 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.5.18 £</b>	<b>31.5.17 £</b>
Amounts owed by group undertakings	1,072	1,072
Other debtors	228	228
	<u>1,300</u>	<u>1,300</u>

### 8. POST BALANCE SHEET EVENTS

Following investment made on 20 July 2018, NSW SCS became the controlling party. NSW SCS is a company jointly owned and controlled by businessman Nassef Sawiris Group NNS and businessman Wes Edens who immediately injected significant investment capital to the group.

### 9. PARENT COMPANY

At 31 May 2018 the directors consider Recon Group UK Limited, registered in England and Wales to be the controlling party. Copies of Recon Group UK Limited group financial statements have been delivered to, and are available from, the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

From 20 July 2018 the directors consider NSW SCS, registered in Luxembourg, to be the controlling party.

**ASTON VILLA SOCIAL ENTERPRISE CIC**

**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2018**

---

	<b>31.5.18</b>		<b>31.5.17</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>		-		-
<b>Finance costs</b>				
Bank charges		60		30
<b>NET LOSS</b>		<u>(60)</u>		<u>(30)</u>

This page does not form part of the statutory financial statements

# CIC 34

## Community Interest Company Report

**For official use**  
(Please leave blank)

--

*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

Aston Villa Social Enterprise CIC

**Company Number**

05912677

**Year Ending**

31 May 2018

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

During the year there have been no activities undertaken through Aston Villa Social Enterprise CIC. Previous activities offered by the organisation were transferred to its aren't company, the Aston Villa Foundation, during the 2014-15 period and no activity has taken place through this organisation since that transfer.

The directors of the company wish to keep the company active, as it is agreed that the structure of the CIC may be the most appropriate vehicle for planned future activity.

*(If applicable, please just state "A social audit report covering these points is attached").*

***(Please continue on separate continuation sheet if necessary.)***

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

No consultation has taken place during this financial year.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than or full consideration has been made.

*(Please continue on separate continuation sheet if necessary.)*



## PART 5 – SIGNATORY

**The original report must be signed by a director or secretary of the company**

Signed



Date

20.2.19

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**