

UNAUDITED FINANCIAL
STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2019

SOUTHWARK
COMMUNITY SPORTS
TRUST CIC
(A Company Limited by
Guarantee)



MENZIES
BRIGHTER THINKING

**SOUTHWARK COMMUNITY SPORTS
TRUST CIC**
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	Mr J Smith Mr G Cornforth Mr J Howard Mr J Thornton Mr I Metters Mr K King (appointed 1 August 2019)
Company secretary	R M Balmforth
Registered number	07366764
Registered office	55 Turney Road Dulwich London SE21 7JB
Accountants	Menzies LLP Centrum House 36 Station Road Egham Surrey TW20 9LF

**SOUTHWARK COMMUNITY SPORTS
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SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A Company Limited by Guarantee)

REGISTERED NUMBER: 07366764

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	<u>58,153</u>	<u>58,132</u>
		58,153	58,132
Current assets			
Stocks		3,023	3,395
Debtors: amounts falling due within one year	4	5,953	2,656
Cash at bank and in hand		<u>192,700</u>	<u>212,203</u>
		201,676	218,254
Creditors: amounts falling due within one year	5	<u>(45,458)</u>	<u>(67,502)</u>
Net current assets		156,218	150,752
Total assets less current liabilities		214,371	208,884
Net assets		214,371	208,884
Capital and reserves			
Profit and loss account		<u>214,371</u>	<u>208,884</u>
		214,371	208,884

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A Company Limited by Guarantee)

REGISTERED NUMBER: 07366764

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2019

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

John Smith

Mr J Smith

Director

Date: 30-Oct-2020

The notes on pages 3 to 6 form part of these financial statements.

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Southwark Community Sports Trust CIC is a private company limited by guarantee and incorporated in England and Wales. The address of the registered office is disclosed on the company information on page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Coronavirus pandemic is creating significant uncertainty and the company is not immune to this although, at this stage, it is not possible to reliably forecast what the long term impact of this may be. The directors are confident, however, that the company will be able to see through the current uncertainty as sufficient reserves are held and they are taking action to control costs where appropriate and will continue to monitor the position carefully. Given the uncertainties that exist, the directors believe these actions should enable the company to continue in operational existence. Therefore, it is the directors' opinion that the going concern basis of preparation of the accounts continues to be appropriate.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%	Reducing balance
Fixtures and fittings	-	25%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

3. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 January 2019	177,808	9,247	187,055
Additions	16,911	2,525	19,436
At 31 December 2019	194,719	11,772	206,491
Depreciation			
At 1 January 2019	123,973	4,950	128,923
Charge for the year on owned assets	17,688	1,727	19,415
At 31 December 2019	141,661	6,677	148,338
Net book value			
At 31 December 2019	53,058	5,095	58,153
At 31 December 2018	53,835	4,297	58,132

SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Debtors

	2019 £	2018 £
Trade debtors	3,890	2,304
Other debtors	2,063	352
	<u>5,953</u>	<u>2,656</u>

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	25,789	26,107
Corporation tax	-	2,394
Accruals and deferred income	19,669	39,001
	<u>45,458</u>	<u>67,502</u>

6. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

CIC 34**Community Interest Company Report**

For official use
(Please leave blank)

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Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Southwark Community Sports Trust CIC

Company Number

07366764

Year Ending

31st December 2019

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.

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.

The SCST runs a community based sports facility on a 22 acre site in Dulwich, south-east London. The grounds provide facilities for a variety of team based sports to suit all age groups. There is a substantial pavilion with wheel chair accessible male and female changing rooms. The pavilion has a bar and catering facilities.

The principle users are local schools together with local cricket, football and rugby clubs and during the school holidays the grounds are used for a variety of sports related holiday camps.

The facilities are managed and operated by Volunteers with payments to contractors for ground maintenance and building works.

The ground is held on a lease from Dulwich Estate for a term of 30 years from 25th December 2017.

(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.

The Trust is managed by a board of nominees from the founder member clubs which meet every 6 weeks (currently via Zoom)

The stakeholders are

- . All member sports clubs.
- . London Borough of Southwark
- . The Dulwich Estate – the Freeholder
- . Nellys Nursery

.Local secondary & primary schools

Corporate clients

The tenant in a rented flat

Local residents and the wider community.

The Trust arranges annual discussions with users, local residents groups and other stakeholders.

(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 for full consideration has been made.

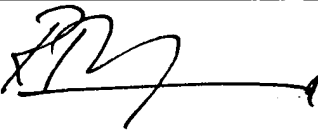
(Please continue on separate continuation sheet if necessary.)

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

PART 5 – SIGNATORY

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

Signed



Date

19th
December
2021

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.

R. M. BALMFORTH

55 TURNEY ROAD

LONDON SE21 7JB

Tel 020 870 9111

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, 4th 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