

Company registration number: 07366764

**UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2020**

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



**MENZIES**  
BRIGHTER THINKING

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

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**COMPANY INFORMATION**

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**Directors**

Mr J Smith  
Mr G Cornforth  
Mr J Howard  
Mr J Thornton  
Mr I Metters  
Mr K King  
Mr C Ferris  
Mr S Keaton (appointed 1 December 2020)

**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

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**SOUTHWARK COMMUNITY SPORTS  
TRUST CIC**  
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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 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	43,592	58,153
		<u>43,592</u>	<u>58,153</u>
<b>Current assets</b>			
Stocks		2,551	3,023
Debtors: amounts falling due within one year	4	2,095	5,953
Cash at bank and in hand		288,489	192,700
		<u>293,135</u>	<u>201,676</u>
Creditors: amounts falling due within one year	5	(107,801)	(45,458)
<b>Net current assets</b>		<u>185,334</u>	<u>156,218</u>
<b>Total assets less current liabilities</b>		<u>228,926</u>	<u>214,371</u>
<b>Net assets</b>		<u>228,926</u>	<u>214,371</u>
<b>Capital and reserves</b>			
Profit and loss account		228,926	214,371
		<u>228,926</u>	<u>214,371</u>

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# **SOUTHWARK COMMUNITY SPORTS TRUST CIC**

**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER:07366764**

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## **STATEMENT OF FINANCIAL POSITION (CONTINUED)** **AS AT 31 DECEMBER 2020**

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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 the Companies Act 2006.

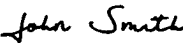
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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:

DocuSigned by:  
  
073880960FFF449...

**Mr J Smith**  
Director

Date: 27-Sep-2021

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

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# **SOUTHWARK COMMUNITY SPORTS TRUST CIC**

## **(A Company Limited by Guarantee)**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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#### **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.

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# SOUTHWARK COMMUNITY SPORTS TRUST CIC

## (A Company Limited by Guarantee)

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 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 profit or loss.

##### 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 2020

### 3. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost or valuation</b>			
At 1 January 2020	194,719	11,772	206,491
At 31 December 2020	194,719	11,772	206,491
<b>Depreciation</b>			
At 1 January 2020	141,661	6,677	148,338
Charge for the year on owned assets	13,266	1,295	14,561
At 31 December 2020	154,927	7,972	162,899
<b>Net book value</b>			
At 31 December 2020	39,792	3,800	43,592
At 31 December 2019	53,058	5,095	58,153



# SOUTHWARK COMMUNITY SPORTS TRUST CIC

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

### 4. Debtors

	2020 £	2019 £
Trade debtors	1,202	3,890
Other debtors	893	2,063
	<u>2,095</u>	<u>5,953</u>

### 5. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	35,678	25,789
Other taxation and social security	357	-
Accruals and deferred income	71,766	19,669
	<u>107,801</u>	<u>45,458</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.

100106/15

**CIC 34****Community Interest Company Report**

For official use  
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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

31 December 2020

*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**

*The SCST runs a community-based sports facility on a 22 acre site in Dulwich (South East London)*

*The grounds have 4 cricket squares, seven adult football pitches, five junior football pitches and an adult rugby pitch. There is a well-appointed pavilion with 12 male and 2 female dressing rooms with disabled access. In addition, there are showers, a large dining area and bar.*

*Users of the facility are drawn from the locality including 15 cricket clubs, 20 local and city-based companies and 4 local schools. There are over 40 football clubs (adult and junior) who play at weekends. WE also offer a football league for primary schools in Lambeth and Southwark. During the summer we also offer Ultimate frisbee as a mixed leisure sport. All the facilities are managed and operated by volunteers with payments to contractors for services and building works.*

*SCST occupies the site on a lease from Dulwich Estate. The lease term is 30 years from 1<sup>st</sup> January 2018 at a market rent.*

*(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 clubs which meets on a frequent basis. The stakeholders are:

All member sports clubs  
London Borough of Southwark  
The Dulwich Estate – the freehold owner  
Nelly's Nursery located on the site  
Local secondary and primary schools  
Corporate clients  
Numerous suppliers  
A tenant in a rented flat  
Local residents and the wider community

The trust arranges annual discussions with users and other stakeholders on an ad hoc basis.

*(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

25/09/2021

Office held - 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.

Richard Balmforth

3 Ardlui Road

West Norwood

London SE27 9HB

Tel 020 8670 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, 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

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