

Charity number. 1118018

South Bristol Sports Centre and subsidiary undertakings

Registered number 05995921

Trustees' Report and Financial Statements

For the year ended 31 December 2012



SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

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SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

FOR THE YEAR ENDED 31 DECEMBER 2012

Trustees John Laycock
Michael Innes
William Marshall
Paul Skipp (appointed 24 May 2012)

Company registered number 05995921

Charity registered number 1118018

Registered office The City Academy
Russell Town Avenue
Bristol
BS5 9JH

Company secretary William Marshall

Chief executive officer Ben Ferris

Independent auditors Mazars LLP
Chartered Accountants
Clifton Down House
Beaufort Buildings
Clifton Down
Bristol
BS8 4AN

Bankers Barclays Bank Plc
Newbrick Road
Stoke Gifford
Bristol
BS34 8TN

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS (A Company Limited by Guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of South Bristol Sports Centre (the charity and the group) for the ended 31 December 2012. The Trustees confirm that the Annual Report and financial statements of the charity and the group comply with the current statutory requirements, the requirements of the charity and the group's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

Structure, governance and management

Constitution

The charity is registered as a charitable company (charity number 1118018) limited by guarantee and was set up by a Memorandum of Association dated 13 November 2006.

The principal object of the charity is to encourage sporting activities in or near Bristol by providing suitable facilities for as wide a range of sports as is practical.

Method of appointment or election of Trustees

The following bodies have the right (but not the obligation) to appoint trustees:

The City Academy, Bristol
University of the West of England, Bristol

John Laycock is required to appoint one trustee and may appoint a further three.

All the current trustees have been appointed by John Laycock, except for Paul Skipp who was appointed during the year by the City Academy, Bristol.

Bristol City Council nominated one individual to attend trustees' meetings and represent the interests of the local community, although he is not a trustee or member of the charity.

Policies adopted for the induction and training of Trustees

New trustees are provided with appropriate induction and training, taking into account the nature of the charity, their previous experience in the charity sector and their knowledge of the sporting activities likely to be carried out by the charity.

Organisational structure and decision making

The charity is governed by the trustees shown on page 1, there are no sub-committees of trustees. The day-to-day running of the organisation is carried out by the Sports Centre's managers and staff.

Risk management

The trustees monitor the risks to which the charity is exposed. They review the risk register at trustees' meetings and take all appropriate steps to reduce the charity's exposure to risk to the minimum possible level. The major risk to which the charity is the failure to achieve breakeven on the charity's supply of sporting activities. The trustees are aware of the current difficult financial climate and are taking steps to minimize the risks.

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2012

Objectives and Activities

Policies and objectives

The charity's objects are

- To advance the education and health of the general public and, in particular, children and young people through the provision of sporting, leisure and recreational facilities for the community in or near Bristol or elsewhere to develop their physical and mental capacities, and
- Other incidental or associated activities for the benefit of the community

The trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and planning future activities

Strategies for achieving objectives

The charity furthers these objectives by improving and running the South Bristol Sports Centre, which consists of playing fields, changing rooms and refreshment facilities on both the north and south side of West Town Lane in the south of Bristol

The charity has a wholly owned subsidiary, South Bristol Sports Limited, and throughout this report the charity and its subsidiary are collectively referred to as 'the group'. South Bristol Sports Limited runs the sports centre on behalf of the charity

Achievements and performance

Review of activities

Throughout 2012, the charity has continued its operations from both its sites on West Town Lane. The centre caters for football, rugby, hockey, squash, bowls and general fitness programmes. Extensive use has been made of the facilities by local schools and academies.

The trustees consider that the Centre's activities are for the public benefit because they promote sporting activities and physical exercise. Physical exercise has a proven beneficial effect on the health of those taking part in it, and forms a key part of government plans to counter the effect of an increasingly sedentary society.

Participation in competitive sport also encourages team building and community cohesion, particularly as the Centre also acts as a meeting place and focus for the area. The trustees consider that no-one is unreasonably excluded from the activities of the Centre due to inability to pay for the services and they set prices at a level that is only intended to cover costs and provide for the replacement of assets. They also take account of the economic and social structure of the community they serve.

The trustees continue to be grateful for the help and support they have received from the local community.

Financial review

Reserves policy

The group's reserves 31 December 2012 amounted to £2,054,533 (2011 £2,208,765) of which £1,497,273 (2011 £1,576,077) related to restricted funds, leaving £557,260 (2011 £632,688) in unrestricted funds.

The trustees have a policy of holding free reserves equal to three months expenditure. It is hoped this level of

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2012

reserves can be reached within the next two years

Principal funding

The group's principal source of on-going funding is income from the hire of facilities and related bar and catering income

Future developments

The trustees consider their priority in the medium term is to consolidate and improve the existing operations on the West Town Lane site. They intend to redevelop the grounds to accommodate 5-a-side football leagues and tournaments. Such a venture is key to the long-term sustainability of the site.

The trustees intend to develop the educational aspects of their activities and will continue to encourage greater links with local schools and academies. The Trustees actively explore any ventures to involve greater participation in sport at the premises.

Results for the year

The results for the year are shown in the Consolidated Statement of Financial Activities on page 8.

The charity's subsidiary made a gift aid payment to the charity from its profits amounting to £24,055 (2011 £90,539).

Trustees' responsibilities statement

The Trustees (who are also directors of South Bristol Sports Centre for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 judgments and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

TRUSTEES' REPORT (continued)

FOR THE YEAR ENDED 31 DECEMBER 2012

Provision of information to auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that

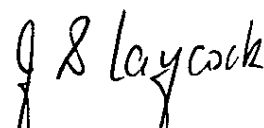
- so far as that Trustee is aware, there is no relevant audit information of which the charity and the group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charity and the group's auditors in connection with preparing their report and to establish that the charity and the group's auditors are aware of that information

Auditor

The auditors, Mazars LLP, have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

The directors have prepared this report in accordance with the special provisions Statutory Instrument 2008/409 under the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on and signed on their behalf by


John Laycock

28 June 2013

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

We have audited the financial statements of South Bristol Sports Centre and subsidiary undertakings for the year ended 31 December 2012 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets and the related notes. 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).

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditors under the Companies Act 2006 and section 151 of the Charities Act 2011 and report to you in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, section 151 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 members 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 its members, as a body, for our audit work, for this report, or for the opinion we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 December 2012 and of the group's incoming resources and application of resources, including its income and expenditure, 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 and the Charities Act 2011.

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion

- the parent charity has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us, or
- the parent charity financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Richard Bott (Senior Statutory Auditor)

for and on behalf of

Mazars LLP

Chartered Accountants
Statutory Auditor

Clifton Down House
Beaufort Buildings
Clifton Down
Bristol
BS8 4AN

Date 10 July 2012

Mazars LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS (A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES *(Incorporating Income and Expenditure Account)* **FOR THE YEAR ENDED 31 DECEMBER 2012**

	Note	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total Funds 2011 £
Incoming resources					
Incoming resources from generated funds					
Activities for generating funds	2	-	390,726	390,726	405,892
Incoming resources from charitable activities	3	-	247,485	247,485	277,865
Other incoming resources	4	-	105	105	-
Total incoming resources		-	638,316	638,316	683,757
Resources expended					
Costs of generating funds					
Fundraising expenses and trading costs	2	-	637,357	637,357	662,622
Charitable activities	5,6	78,804	76,397	155,201	160,961
Governance costs	7	-	4,330	4,330	4,080
Total resources expended	8	78,804	718,084	796,888	827,663
Movement in total funds for the year - Net income/(expenditure) for the year		(78,804)	(79,768)	(158,572)	(143,906)
Total funds at 1 January 2012		1,576,077	632,688	2,208,765	2,352,671
Total funds at 31 December 2012		1,497,273	552,920	2,050,193	2,208,765

All activities relate to continuing operations

The Statement of Financial Activities includes all gains and losses recognised in the year

The notes on pages 11 to 19 form part of these financial statements

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

Registered number 05995921

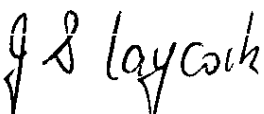
(A Company Limited by Guarantee)

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	11		2,135,661		2,274,320
Current assets					
Stocks	13	8,271		7,494	
Debtors	14	18,722		22,396	
Cash at bank and in hand		26,469		44,674	
		<u>53,462</u>		<u>74,564</u>	
Creditors , amounts falling due within one year	15	(138,930)		(140,119)	
Net current liabilities			<u>(85,468)</u>		<u>(65,555)</u>
Net assets			<u>2,050,193</u>		<u>2,208,765</u>
Charity Funds					
Restricted funds	16		1,497,273		1,576,077
Unrestricted funds	16		552,920		632,688
Total funds			<u>2,050,193</u>		<u>2,208,765</u>

The financial statements were approved by the Trustees on *28 June 2013* behalf, by

and signed on their


John Laycock

The notes on pages 11 to 19 form part of these financial statements

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

Registered number 05995921

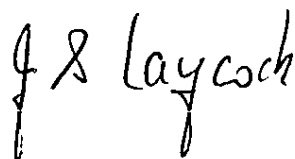
(A Company Limited by Guarantee)

CHARITY BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	11		2,127,090		2,265,211
Investments	12		1		1
			<u>2,127,091</u>		<u>2,265,212</u>
Current assets					
Cash at bank		24,319		2,128	
Creditors , amounts falling due within one year	15	(79,980)		(80,065)	
Net current liabilities			<u>(55,661)</u>		<u>(77,937)</u>
Net assets			<u>2,071,430</u>		<u>2,187,275</u>
Charity Funds					
Restricted funds	16		1,497,273		1,576,077
Unrestricted funds	16		574,157		611,198
Total funds			<u>2,071,430</u>		<u>2,187,275</u>

The financial statements were approved by the Trustees on behalf, by

and signed on their



The notes on pages 11 to 19 form part of these financial statements

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

No separate SOFA has been presented for the charity alone as permitted by section 408 of the Companies Act 2006 and paragraph 397 of the SORP. The result of the parent company for the year was a deficit of £115,845 (2011: £78,411).

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting Policies (continued)

1.6 Basis of consolidation

The financial statements consolidate the accounts of South Bristol Sports Centre and subsidiary undertakings and all of its subsidiary undertakings ('subsidiaries')

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Income and Expenditure Account

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

S/Term Leasehold Property	-	4-10% straight line
Plant & machinery	-	10-20% straight line
Fixtures & fittings	-	25% straight line

1.8 Investments

Investments are stated at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.10 Pensions

South Bristol Sports Limited makes contributions for certain employees to the Avon Pension Fund which is a defined benefit scheme. However, since the company is unable to identify its share of the underlying assets and liabilities of the scheme it is treated as a defined contribution scheme in these accounts.

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

2. Trading activities

	Unrestricted funds 2012 £	Total funds 2012 £	Total Funds 2011 £
Trading income			
Income - functions, catering and bar	390,726	390,726	405,892
Trading expenses			
Purchases	153,494	153,494	194,753
Miscellaneous	19,768	19,768	19,523
Cellar services	4,819	4,819	6,306
Catering and vending services	2,152	2,152	1,742
Advertising and promotion	2,142	2,142	3,305
Rates and water	17,082	17,082	16,496
Light and heat	50,483	50,483	55,850
Repairs and maintenance	20,944	20,944	13,392
Licences	3,931	3,931	5,060
Printing and stationery	2,388	2,388	3,192
Telephone and fax	4,189	4,189	3,832
Website costs	420	420	2,240
Legal and professional fees	11,297	11,297	8,632
Insurance	10,988	10,988	18,605
Cleaning	57,311	57,311	53,539
Premises costs	79,509	79,509	65,610
Bank charges	6,476	6,476	6,549
Bad debts	-	-	(8,775)
Wages & salaries	170,038	170,038	171,507
National Insurance	10,984	10,984	13,290
Pensions	1,226	1,226	1,245
Depreciation of tangible fixed assets	7,716	7,716	6,729
	<u>637,357</u>	<u>637,357</u>	<u>662,622</u>
Net expenditure from trading activities	<u>(246,631)</u>	<u>(246,631)</u>	<u>(256,730)</u>

3. Incoming resources from charitable activities

	Unrestricted funds 2012 £	Total funds 2012 £	Total Funds 2011 £
Sporting activities	247,485	247,485	277,865

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

4 Other incoming resources

	Unrestricted funds 2012 £	Total funds 2012 £	Total Funds 2011 £
Interest	105	105	-

5 Direct costs

	2012 £	2011 £
Depreciation	138,121	146,201

6 Support costs

	2012 £	2011 £
Bank charges and interest	30	360
Accountancy	17,050	14,400
	17,080	14,760

7 Governance costs

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total Funds 2011 £
Auditors' remuneration	-	4,330	4,330	4,080

8 Analysis of resources expended by expenditure type

	Staff costs 2012 £	Depreciation 2012 £	Other costs 2012 £	Total 2012 £	Total 2011 £
Trading expenses	182,248	7,716	447,393	637,357	662,622
Sporting activities	-	138,121	17,080	155,201	160,960
Governance	-	-	4,330	4,330	4,080
	182,248	145,837	468,803	796,888	827,662

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

9. Net expenditure

This is stated after charging

	2012 £	2011 £
Depreciation of tangible fixed assets - owned by the charitable group	145,837	152,928
Auditors' remuneration	4,330	4,080
	<u>145,837</u>	<u>152,928</u>

During the period no Trustee received any remuneration nor was reimbursed any expenses

10 Staff costs

Staff costs were as follows

	2012 £	2011 £
Wages and salaries	170,038	171,507
Social security costs	10,984	13,290
Other pension costs	1,226	1,245
	<u>182,248</u>	<u>186,042</u>

The average monthly number of employees during the year was as follows

	2012 No	2011 No
Management and administration	2	2
Operational staff	12	12
	<u>14</u>	<u>14</u>

No employee received remuneration amounting to more than £60,000 in either year

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

11. Tangible fixed assets

Group	S/Term Leasehold Property £	Plant & machinery £	Fixtures & fittings £	Total £
Cost				
At 1 January 2012	2,911,093	68,821	62,023	3,041,937
Additions	-	-	7,178	7,178
Disposals	-	-	(700)	(700)
At 31 December 2012	2,911,093	68,821	68,501	3,048,415
Depreciation				
At 1 January 2012	658,021	56,682	52,914	767,617
Charge for the year	134,541	3,580	7,716	145,837
On disposals	-	-	(700)	(700)
At 31 December 2012	792,562	60,262	59,930	912,754
Net book value				
At 31 December 2012	2,118,531	8,559	8,571	2,135,661
At 31 December 2011	2,253,072	12,139	9,109	2,274,320

Charity	S/Term Leasehold Property £	Plant & machinery £	Total £
Cost			
At 1 January 2012 and 31 December 2012	2,911,093	68,821	2,979,914
Depreciation			
At 1 January 2012	658,021	56,682	714,703
Charge for the year	134,541	3,580	138,121
At 31 December 2012	792,562	60,262	852,824
Net book value			
At 31 December 2012	2,118,531	8,559	2,127,090
At 31 December 2011	2,253,072	12,139	2,265,211

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

12 Fixed asset investments

Charity

Shares at cost in group undertakings:

100% of the issued share capital of South Bristol Sports Limited, a company incorporated in England and Wales

	£	
At 1 January 2012 and 31 December 2012	1	
	2012	2011
	£	£
Turnover	638,211	683,757
Cost of sales	(297,741)	(321,497)
Sub total	340,470	362,260
Administrative expenses	(354,906)	(336,858)
Other operating income	-	-
Operating profit	(14,436)	25,402
Amount gifted to the charity	(24,055)	(90,539)
Interest payable	-	(360)
Interest receivable	105	-
Total	(38,386)	(65,497)
	2012	2011
	£	£
Fixed assets	8,571	9,109
Current assets	104,224	147,602
Creditors amounts falling due within one year	(129,690)	(135,220)
Total net assets and shareholder's funds	(16,895)	21,491

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

13 Stocks

	<u>Group</u>		<u>Charity</u>	
	2012	2011	2012	2011
	£	£	£	£
Finished goods and goods for resale	8,271	7,494	-	-

14 Debtors

	<u>Group</u>		<u>Charity</u>	
	2012	2011	2012	2011
	£	£	£	£
Trade debtors	6,451	12,553	-	-
Other debtors	6,167	595	-	-
Prepayments and accrued income	6,104	9,248	-	-
	18,722	22,396	-	-

15 Creditors. Amounts falling due within one year

	<u>Group</u>		<u>Charity</u>	
	2012	2011	2012	2011
	£	£	£	£
Bank loans and overdrafts	30,364	-	-	-
Trade creditors	78,499	91,590	3,149	3,149
Amounts owed to group undertakings	-	-	75,083	75,167
Social security and other taxes	6,509	14,800	-	-
Other creditors	287	3,851	-	-
Accruals and deferred income	23,271	29,878	1,748	1,749
	138,930	140,119	79,980	80,065

16. Summary of funds

	Brought Forward	Incoming resources	Resources Expended	Carried Forward
	£	£	£	£
General funds	632,688	638,316	(718,084)	552,920
Restricted funds	1,576,077	-	(78,804)	1,497,273
	2,208,765	638,316	(796,888)	2,050,193

The restricted fund relates to grant income received from Bristol City Council in relation to land and buildings which is being written down over the related 25 year lease

SOUTH BRISTOL SPORTS CENTRE AND SUBSIDIARY UNDERTAKINGS

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012

17 Analysis of net assets between funds

	Restricted funds 2012 £	Unrestricted funds 2012 £	Total funds 2012 £	Total Funds 2011 £
Tangible fixed assets	1,497,273	638,388	2,135,661	2,274,320
Current assets	-	53,462	53,462	74,564
Creditors due within one year	-	(138,930)	(138,930)	(140,119)
	1,497,273	552,920	2,050,193	2,208,765

18 Pension commitments

The company has paid contributions for certain employees to the Avon Pension Fund as part of the TUPE agreement when taking over the Sporting Facilities. It is unable to identify its share of the underlying assets and liabilities of the scheme and therefore the scheme is reported as a defined contribution scheme in these accounts. Contributions to the scheme during the period amounted to £1,226 (2011 £1,245).

19 Related party transactions

During the year, accountancy services totalling £14,400 (2011 £14,400) were provided by Jongor Limited to South Bristol Sports Limited. At the year end South Bristol Sports Limited owed Jongor Limited £17,280 (2011 £nil). John Laycock is a director of both South Bristol Sports Limited and Jongor Limited.

Michael Innes, John Laycock and William Marshall are directors of South Bristol Sports Limited and The City Academy, Bristol. During the year, The City Academy, Bristol provided administration support for salaries for South Bristol Sports Limited of £32,149 (2011 £28,992). At the year end, South Bristol Sports Limited owed The City Academy, Bristol £5,444 (2011 £5,150). The City Academy, Bristol were invoiced for refreshments during 2012 to the value of £333 (2011 £443). The City Academy, Bristol had free use of some of South Bristol Sports Limited's facilities in the year as in the prior year.