

Sport for Confidence C.I.C.

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2022

Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Sport for Confidence C.I.C.

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Sport for Confidence C.I.C.

Company Information

Directors

J L Turner
A Lynch
V Wells
D C Black
S Palma
J Hooper
S C Mitchell
J Skelton
L S Barrett

Registered office

Patch Chelmsford
5-6 Grays Yard
Springfield Road
Chelmsford
Essex
CM2 6QR

Bankers

Metro Bank Plc
One Southampton Row
London
WC1B 5HA

Accountants

Lambert Chapman LLP
3 Warners Mill
Silks Way
Braintree
Essex
CM7 3GB

Sport for Confidence C.I.C.

Directors' Report for the Year Ended 31 July 2022

The directors present their report and the financial statements for the year ended 31 July 2022.

Directors of the company

The directors who held office during the year were as follows:

J L Turner

A Lynch

V Wells

D C Black

S Palma

J Holloway (Resigned 5 December 2022)

J Hooper

S C Mitchell

J Skelton

L S Barrett

Principal activity

The principal activity of the company is that of a Social Enterprise Organisation.

Small companies provision statement

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

Approved by the Board on 8 December 2022 and signed on its behalf by:

J L Turner
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Sport for Confidence C.I.C.
for the Year Ended 31 July 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sport for Confidence C.I.C. for the year ended 31 July 2022 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Sport for Confidence C.I.C., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sport for Confidence C.I.C. and state those matters that we have agreed to state to the Board of Directors of Sport for Confidence C.I.C., as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sport for Confidence C.I.C. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sport for Confidence C.I.C. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Sport for Confidence C.I.C.. You consider that Sport for Confidence C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sport for Confidence C.I.C.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Lambert Chapman LLP
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31 January 2023

Sport for Confidence C.I.C.

Profit and Loss Account for the Year Ended 31 July 2022

	2022 £	2021 £
Turnover	837,960	773,230
Cost of sales	<u>(489,207)</u>	<u>(473,721)</u>
Gross profit	348,753	299,509
Administrative expenses	(332,191)	(244,091)
Other operating income	501	23,722
Other interest receivable and similar income	61	116
Interest payable and similar expenses	<u>(6,606)</u>	<u>(7,500)</u>
Profit before tax	10,518	71,756
Tax on profit	<u>(745)</u>	<u>(12,401)</u>
Profit for the financial year	<u><u>9,773</u></u>	<u><u>59,355</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Sport for Confidence C.I.C.

Statement of Comprehensive Income for the Year Ended 31 July 2022

	2022 £	2021 £
Profit for the year	<u>9,773</u>	<u>59,355</u>
Total comprehensive income for the year	<u><u>9,773</u></u>	<u><u>59,355</u></u>

Sport for Confidence C.I.C.

(Registration number: 09694705)

Balance Sheet as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	42,302	32,926
Current assets			
Debtors	5	99,033	34,281
Cash at bank and in hand		<u>169,096</u>	<u>320,461</u>
		268,129	354,742
Creditors: Amounts falling due within one year	6	<u>(181,905)</u>	<u>(253,113)</u>
Net current assets		<u>86,224</u>	<u>101,629</u>
Total assets less current liabilities		128,526	134,555
Creditors: Amounts falling due after more than one year	6	(51,649)	(69,192)
Provisions for liabilities		<u>(8,037)</u>	<u>(6,296)</u>
Net assets		<u><u>68,840</u></u>	<u><u>59,067</u></u>
Capital and reserves			
Called up share capital	7	1	1
Retained earnings		<u>68,839</u>	<u>59,066</u>
Shareholders' funds		<u><u>68,840</u></u>	<u><u>59,067</u></u>

For the financial year ended 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved and authorised by the Board on 8 December 2022 and signed on its behalf by:

.....
J L Turner
Director

.....
S C Mitchell
Director

Sport for Confidence C.I.C.

Statement of Changes in Equity for the Year Ended 31 July 2022

	Share capital	Retained earnings	Total
	£	£	£
At 1 August 2021	<u>1</u>	<u>59,066</u>	<u>59,067</u>
Profit for the year	<u>-</u>	<u>9,773</u>	<u>9,773</u>
At 31 July 2022	<u><u>1</u></u>	<u><u>68,839</u></u>	<u><u>68,840</u></u>

	Share capital	Retained earnings	Total
	£	£	£
At 1 August 2020	<u>1</u>	<u>(289)</u>	<u>(288)</u>
Profit for the year	<u>-</u>	<u>59,355</u>	<u>59,355</u>
At 31 July 2021	<u><u>1</u></u>	<u><u>59,066</u></u>	<u><u>59,067</u></u>

Sport for Confidence C.I.C.

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is: Patch Chelmsford, 5-6 Grays Yard, Springfield Road, Chelmsford, Essex, CM2 6QR, United Kingdom.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention.

These financial statements are presented in Sterling (£), which is the company's functional currency.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

Turnover also comprises grant income at the fair value of the consideration received or receivable when there is reasonable assurance that the grant conditions will be met and the grant will be received.

Tax

Current Tax is recognised in the profit and loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and equipment	15% Reducing Balance
Computer equipment	30% Reducing Balance

Sport for Confidence C.I.C.

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 27 (2021 - 22).

Sport for Confidence C.I.C.

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

4 Tangible assets

	Computer equipment £	Plant and Machinery £	Total £
Cost or valuation			
At 1 August 2021	16,542	19,448	35,990
Additions	-	19,393	19,393
At 31 July 2022	<u>16,542</u>	<u>38,841</u>	<u>55,383</u>
Depreciation			
At 1 August 2021	1,291	1,773	3,064
Charge for the year	4,575	5,442	10,017
At 31 July 2022	<u>5,866</u>	<u>7,215</u>	<u>13,081</u>
Carrying amount			
At 31 July 2022	<u>10,676</u>	<u>31,626</u>	<u>42,302</u>
At 31 July 2021	<u>15,251</u>	<u>17,675</u>	<u>32,926</u>

5 Debtors

	2022 £	2021 £
Trade debtors	46,790	24,565
Amounts owed by group undertakings	-	4,065
Other debtors	6,403	5,651
Prepayments and accrued income	45,840	-
	<u>99,033</u>	<u>34,281</u>

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Trade creditors		204	25,616
Loans and borrowings	8	24,149	29,015
Other creditors		2,693	17,853
Directors' loan		14,006	35,506
Taxation and social security		13,052	51,119
Accruals and deferred income		127,801	94,004
		<u>181,905</u>	<u>253,113</u>

Sport for Confidence C.I.C.

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2022

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	<u>51,649</u>	<u>69,192</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>100</u>	<u>1</u>	<u>100</u>	<u>1</u>

8 Loans and borrowings

		2022 £	2021 £
Non-current loans and borrowings			
Other borrowings		<u>51,649</u>	<u>69,192</u>

		2022 £	2021 £
Current loans and borrowings			
Other borrowings		<u>24,149</u>	<u>29,015</u>

Sport for Confidence C.I.C.

Detailed Profit and Loss Account for the Year Ended 31 July 2022

	2022 £	2021 £
Turnover (analysed below)	837,960	773,230
Cost of sales (analysed below)	<u>(489,207)</u>	<u>(473,721)</u>
Gross profit	<u>348,753</u>	<u>299,509</u>
Gross profit (%)	41.62%	38.73%
Administrative expenses		
Employment costs (analysed below)	(200,039)	(149,791)
Establishment costs (analysed below)	(32,955)	(1,578)
General administrative expenses (analysed below)	(89,050)	(85,855)
Finance charges (analysed below)	(130)	(199)
Depreciation costs (analysed below)	(10,017)	(2,645)
Other expenses (analysed below)	<u>-</u>	<u>(4,023)</u>
	(332,191)	(244,091)
Other operating income (analysed below)	<u>501</u>	<u>23,722</u>
Operating profit	<u>17,063</u>	<u>79,140</u>
Other interest receivable and similar income (analysed below)	61	116
Interest payable and similar expenses (analysed below)	<u>(6,606)</u>	<u>(7,500)</u>
	<u>(6,545)</u>	<u>(7,384)</u>
Profit before tax	<u><u>10,518</u></u>	<u><u>71,756</u></u>

Sport for Confidence C.I.C.

Detailed Profit and Loss Account for the Year Ended 31 July 2022

	2022 £	2021 £
Turnover		
Sales	837,960	773,230
Cost of sales		
Purchases	15,350	4,890
Wages and salaries	422,872	377,617
Staff NIC (Employers)	33,554	27,044
Staff pensions (Defined contribution)	8,450	7,061
Subcontract cost	4,805	50,447
Staff training	4,176	6,662
	489,207	473,721
Employment costs		
Wages and salaries	80,807	37,001
Staff NIC (Employers)	6,412	2,985
Directors remuneration	100,200	92,165
Directors NIC (Employers)	7,951	9,283
Staff pensions (Defined contribution)	1,615	-
Directors pensions (Defined contribution)	2,002	1,772
Staff welfare	1,052	6,585
	200,039	149,791
Establishment costs		
Rent	30,885	-
Insurance	2,070	1,578
	32,955	1,578
General administrative expenses		
Telephone and internet	11,447	9,947
Computer software and maintenance costs	15,732	11,714
Printing, postage and stationery	358	650
Trade Subscriptions	7,040	1,494
Sundry expenses	276	1,109
Motor expenses	(4,500)	9,000
Travel and subsistence	16,107	6,579
Advertising	34,930	34,667
Entertaining	2,274	1,418
Accountancy fees	5,137	4,052
Legal and professional fees	249	5,225
	89,050	85,855
Finance charges		
Bank charges	130	199
Depreciation costs		
Depreciation of plant and machinery	5,442	1,414
Depreciation of computer equipment	4,575	1,231
	10,017	2,645

Sport for Confidence C.I.C.

Detailed Profit and Loss Account for the Year Ended 31 July 2022

	2022 £	2021 £
Other expenses		
Loss on disposal of tangible fixed assets	-	4,023
Other operating income		
Other income	319	-
Coronavirus job retention scheme grant	182	23,722
	<u>501</u>	<u>23,722</u>
Other interest receivable and similar income		
Bank interest receivable	61	116
Interest payable and similar expenses		
Loan interest payable	<u>6,606</u>	<u>7,500</u>