

Company Registration No. 07815573 (England and Wales)

WILTSHIRE AND SWINDON SPORT CIC
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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WILTSHIRE AND SWINDON SPORT CIC

COMPANY INFORMATION

Directors

Mr S Boocock
Mr I Jankinson
Mr R Lamb
Lt Col R Chase (Appointed 20 May 2016)
Mr D Roberts (Appointed 20 May 2016)
Mrs L Gibson (Appointed 20 May 2016)
Mr C McCormack (Appointed 20 May 2016)
Dr T Pagett (Appointed 23 September 2016)

Company number

07815573

Registered office

Richmond House
Goodwood Close
White Horse Business Park
Trowbridge
Wiltshire
BA14 0XE

Auditors

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1HT

WILTSHIRE AND SWINDON SPORT CIC

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WILTSHIRE AND SWINDON SPORT CIC

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016

Principal activities

The principal activities of the Company during this year have all related to the development and support of sporting activities in Wiltshire and Swindon. Our focus has been to support the National Governing Bodies of Sport achieve their Whole Sport Plans within Wiltshire and Swindon, deliver the Sport England national sports programmes locally and increase opportunities to take part in sport as participants and volunteers.

We continue to work closely with a range of local partners to achieve our community interest of promoting and supporting sport and physical activity for the benefit of the local community.

This is the fourth year of reporting since incorporation. We have focused on the priorities of embedding the business functions of the company and delivering the Sport England core specification. As a funded partner we report directly to Sport England on all aspects of our operations and this year we were audited as part of their compliance programme for funded organisations. The audit provided the company with a helpful action plan to ensure we remain fully compliant with Sport England's requirements of strong and effective leadership and governance.

Directors

The following directors have held office since 1 April 2015

Mr S Boocock	
Mr K Bretveld	(Resigned 31 March 2016)
Mr I Jankinson	
Mr S Sweetenburgh	(Resigned 9 September 2015)
Mr R Lamb	
Lt Col R Chase	(Appointed 20 May 2016)
Mr D Roberts	(Appointed 20 May 2016)
Mrs L Gibson	(Appointed 20 May 2016)
Mr C McCormack	(Appointed 20 May 2016)
Dr T Pagett	(Appointed 23 September 2016)

Auditors

In accordance with the company's articles, a resolution proposing that David Owen & Co be reappointed as auditors of the company will be put at a General Meeting.

WILTSHIRE AND SWINDON SPORT CIC

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

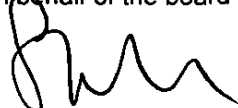
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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 of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



Mr S Boocock
Director

14 November 2016

WILTSHIRE AND SWINDON SPORT CIC

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WILTSHIRE AND SWINDON SPORT CIC

We have audited the financial statements of Wiltshire and Swindon Sport CIC for the year ended 31 March 2016 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. 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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2016 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

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

WILTSHIRE AND SWINDON SPORT CIC

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF WILTSHIRE AND SWINDON SPORT CIC

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 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 in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report



Mr Julian Pocock (Senior Statutory Auditor)
for and on behalf of David Owen & Co

9 December 2016

Chartered Accountants
Statutory Auditor

17 The Market Place
Devizes
Wiltshire
SN10 1HT

WILTSHIRE AND SWINDON SPORT CIC

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		449,851	459,734
Administrative expenses		(434,510)	(385,718)
Operating profit	2	<u>15,341</u>	<u>74,016</u>
Other interest receivable and similar income	3	<u>329</u>	<u>330</u>
Profit on ordinary activities before taxation		15,670	74,346
Tax on profit on ordinary activities	4	(8,056)	(12,469)
Profit for the year	10	<u><u>7,614</u></u>	<u><u>61,877</u></u>

WILTSHIRE AND SWINDON SPORT CIC

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Profit for the financial year		7,614	61,877
Actuarial gain/(loss) on pension scheme		161,000	(182,000)
Movement on deferred tax relating to pension asset		(28,200)	34,000
		<hr/>	<hr/>
Total recognised gains and losses relating to the year		<u>140,414</u>	<u>(86,123)</u>

WILTSHIRE AND SWINDON SPORT CIC

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5		13,636		16,258
Current assets					
Debtors	6	4,648		3,655	
Cash at bank and in hand		583,863		584,997	
		<u>588,511</u>		<u>588,652</u>	
Creditors' amounts falling due within one year	7	(52,046)		(70,341)	
Net current assets			<u>536,465</u>		<u>518,311</u>
Total assets less current liabilities			550,101		534,569
Provisions for liabilities	8		(2,728)		(3,251)
			<u>547,373</u>		<u>531,318</u>
Pension scheme liability			(193,200)		(306,000)
			<u>354,173</u>		<u>225,318</u>
Capital and reserves					
General	10		175,066		34,652
Projects	11		179,107		190,666
Total funds			<u>354,173</u>		<u>225,318</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015)

Approved by the Board for issue on 14 November 2016



Dr T Pagett
Director

Company Registration No. 07815573

WILTSHIRE AND SWINDON SPORT CIC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents the amounts derived from the provision of goods and services during the year

1.4 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 less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	3 yrs straight line
Fixtures, fittings & equipment	4 yrs straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6 Pensions

The company operates a defined contribution scheme for the benefit of those employees, employed after the formation of the company. Contributions payable are charged to the profit and loss account in the year they are payable

Retirement benefits to employees of the company, who were transferred to the company from Wiltshire County Council, are provided by the Local Government Pension Scheme ('LGPS')

The LGPS is a funded scheme and the assets are held separately from those of the company in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged as operating costs are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The expected return on assets and the interest cost are shown as a net finance amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised in other gains and losses

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

WILTSHIRE AND SWINDON SPORT CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2	Operating profit	2016	2015
		£	£
	Operating profit is stated after charging		
	Depreciation of tangible assets	7,232	5,446
	Auditors' remuneration	6,000	5,880
	Directors' remuneration	70,298	69,259
		<u>70,298</u>	<u>69,259</u>

The number of directors for whom retirement benefits are accruing under defined benefit schemes amounted to 1 (2015 - 1)

3	Investment income	2016	2015
		£	£
	Bank interest	329	330
		<u>329</u>	<u>330</u>

4	Taxation	2016	2015
		£	£
	Domestic current year tax		
	U K corporation tax	8,580	10,835
	Total current tax	<u>8,580</u>	<u>10,835</u>
	Deferred tax		
	Origination and reversal of timing differences	(524)	1,634
		<u>8,056</u>	<u>12,469</u>

WILTSHIRE AND SWINDON SPORT CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

5 Tangible fixed assets

	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2015	13,258	10,284	23,542
Additions	1,388	3,223	4,611
At 31 March 2016	<u>14,646</u>	<u>13,507</u>	<u>28,153</u>
Depreciation			
At 1 April 2015	2,291	4,994	7,285
Charge for the year	4,357	2,875	7,232
At 31 March 2016	<u>6,648</u>	<u>7,869</u>	<u>14,517</u>
Net book value			
At 31 March 2016	<u>7,998</u>	<u>5,638</u>	<u>13,636</u>
At 31 March 2015	<u>10,967</u>	<u>5,291</u>	<u>16,258</u>

6 Debtors

	2016	2015
	£	£
Trade debtors	4,177	1,280
Other debtors	471	2,375
	<u>4,648</u>	<u>3,655</u>

7 Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	16,513	33,126
Taxation and social security	8,580	10,835
Other creditors	26,953	26,380
	<u>52,046</u>	<u>70,341</u>

WILTSHIRE AND SWINDON SPORT CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

8 Provisions for liabilities

	Deferred tax liability £
Balance at 1 April 2015	3,252
Profit and loss account	(524)
	<u> </u>
Balance at 31 March 2016	<u>2,728</u>

The deferred tax liability is made up as follows

	2016 £	2015 £
Accelerated capital allowances	2,728	3,251
	<u> </u>	<u> </u>

9 Pension costs

Defined contribution

	2016 £	2015 £
Contributions payable by the company for the year	5,901	-
	<u> </u>	<u> </u>

Defined benefit

The company's employees, who were transferred from Wiltshire County Council, belong to the Local Government Pension Scheme (LGPS) which is managed by Wiltshire County Council. The scheme provides benefits based on final pensionable pay. The fund assets are held in separate trustee-administered funds.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2013 which has been updated to reflect conditions at the balance sheet date. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 3.6% per year, that salary increases would average 4.2% per year and that present and future pensions would increase at the rate of 2.2% per year.

The pension charge for the year was £60,000 (2015 - £27,000). This included £nil (2015 - £nil) in respect of past service costs. The agreed contribution rates for future years are 20.1 per cent and an annual contribution of £5,000 for the employer and 5.8 to 8.5 per cent for employees.

The defined benefit scheme is closed to new members and so under the projected unit method the current service cost would be expected to increase over time as members of the scheme approach retirement.

WILTSHIRE AND SWINDON SPORT CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

9 Pension costs	(Continued)	
Value of scheme assets and liabilities		
	2016	2015
	£	£
Market value of assets	1,252,000	1,265,000
Present value of scheme liabilities	1,490,000	1,644,000
	<u>(238,000)</u>	<u>(379,000)</u>
Related deferred tax asset	44,800	73,000
	<u>(193,200)</u>	<u>(306,000)</u>
Net pension liability	<u>(193,200)</u>	<u>(306,000)</u>
 Movement in the year		
	2016	2015
	£	£
Deficit in scheme at 01 April 2015	(379,000)	(209,000)
Current service cost	(47,000)	(37,000)
Interest cost	(13,000)	10,000
Contributions by the Employer	40,000	39,000
Actuarial losses	161,000	(182,000)
Benefits paid	19,000	-
	<u>(238,000)</u>	<u>(379,000)</u>
Surplus in scheme at 31 March 2016	<u>(238,000)</u>	<u>(379,000)</u>
 10 Statement of movements on profit and loss account		
		Profit and loss account £
Balance at 1 April 2015		34,652
Profit for the year		7,614
Actuarial gains or losses on pension scheme assets		161,000
Movement on deferred tax relating to pension asset		(28,200)
		<u>175,066</u>
Balance at 31 March 2016		<u>175,066</u>

WILTSHIRE AND SWINDON SPORT CIC

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

11 Summary of the project income and expenditure account

	Surplus B/Fwd	Incoming resources	Outgoing resources	Transfers	Surplus C/Fwd
	£	£	£	£	£
Sports Development - Satellite Clubs	47,822	53,250	(39,315)	-	61,757
Coaching - Coach Bursary Scheme	5,650	2,960	(5,467)	-	3,143
Coaching - Rightcoach	5,840	1,133	(18)	-	6,955
Sportivate	69,419	95,498	(123,566)	-	41,351
Primary Premium	9,514	41,579	(40,098)	-	10,995
School Games	14,593	87,000	(88,551)	-	13,042
School Games - Volunteers	7,761	8,000	(5,285)	-	10,476
Coach Development/Education	9,038	13,994	(9,184)	-	13,848
Coach Education event	-	6,422	(8,111)	-	(1,689)
CIC Development	21,029	3,200	(5,000)	-	19,229
	<u>190,666</u>	<u>313,036</u>	<u>(324,595)</u>	<u>-</u>	<u>179,107</u>

12 Financial commitments

At 31 March 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 31 March 2017

	2016 £	2015 £
Operating leases which expire		
Within one year	-	4,897
Between two and five years	7,000	-
	<u>7,000</u>	<u>4,897</u>

13 Transactions with directors

During the year the directors were reimbursed £2,167 (2015 £2,877) for travel and other expenses incurred

14 Control

The company is limited by guarantee with no ultimate controlling party

15 Related party relationships and transactions

Two of a director's close family were reimbursed a total of £350 for work performed

373/15

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**

Wiltshire and Swindon Sport CIC

Company Number

07815573

Year Ending

31/3/2016

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

The principle activities of the Company during this year related to the development and support of sporting activities in Wiltshire and Swindon. Our focus has been to support the Governing Bodies of Sport achieve their Whole Sport Plans, deliver the Sport England national sports programmes locally and increase opportunities for communities to take part in sport as participants and volunteers. We have provided training and development opportunities for coaches and volunteers, support to clubs, schools and other local organisations in securing funding and providing advice and information on a range of issues

(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

We continue to work closely with a number of stakeholders in the design and delivery of our activities. Our stakeholders include National Governing Bodies, Local Authorities, County Sports Associations, Town and Parish Councils, Schools, Clubs, Coaches and other not for profit organisations. Our consultations this year have shaped the content of our coach development training conference, development of school community club link programme, School Games programme and club development support.

(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

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

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.

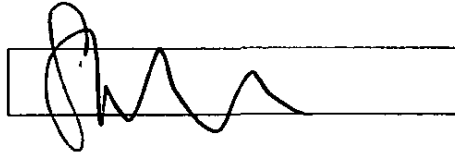
No transfer of assets other than for full consideration has been made

(Please continue on separate continuation sheet if necessary)

PART 5 – SIGNATORY

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

Signed



Date

15/12/16

Director

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

Richmond House	
1 Goodwood Close	
Trowbridge	
BA14 0XE	Tel 01225 781500
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

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

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