

Oxford City Sport in the Community Ltd

(A charitable company limited by guarantee)

Registered Charity No: 1004465

Registered Company No: 2631845

Unaudited accounts

for the year ended

30th May 2022

Wenn Townsend

Chartered Accountants

Oxford

Oxford City Sport in the Community Ltd

Reference and Administrative Details

Trustees:

The trustees of the charity during the year and since the year end were:

Directors/Trustees: B M Cox
P Lyon
J Merritt
P Townsend (resigned 23rd March 2023)

Trustees: L Hextall

Registered Office: Oxford City Community Arena
Marsh Lane
Headington
Oxford
OX3 0NQ

Company Registered Number: 2631845

Charity Registered Number: 1004465

Independent Examiners: Wenn Townsend
Chartered Accountants
30 St Giles
Oxford
OX1 3LE

Bankers: Lloyds TSB
Abingdon

Oxford City Sport in the Community Ltd

Report of the Trustees

for the year ended 30th May 2022

The Trustees present their report and the financial statements for the year ended 30th May 2022.

Structure, governance and management

The company, registered in England, is also a charity registered with the Charity Commissioners and registered in England. The company does not have any share capital and is limited by guarantee. The charity is managed by a Council of Management which is comprised from its members. The charity is governed by its memorandum and articles of association.

Objectives and activities

The principal activity of the charity is to provide facilities for young people to play football and other sports and to develop sport generally.

Other charitable aims

- increasing participation
- promoting health, exercise and activity
- social inclusion and working with specific groups

Activities during the year for the public benefit

It was another successful year for the project with Over 80,000 users visiting the club's excellent facilities. This has generated further growth within the community and promoting the development of football and other sports in line with the charity objectives. This is the central venue for all Oxfordshire netball league matches with further increases in junior netball participation recorded during the year. The 'town and gown' relationship remains very active with the club established as a regular training base for the Oxford University football, rugby league, cycling, and lacrosse teams and host to many college and Brookes University matches.

The well known Oxford City ethos of supporting sports participation for vulnerable, disadvantaged and disabled persons was reopened after the last lockdown. The club is established as the central venue for all BOBi League Premier matches for players with mental health issues and there are strong links with the local NHS and the excellent charities Mind and Combat Stress. Oxford City Casuals membership continues to expand with players with learning disabilities joining the club from all over the county. We are specifically also grateful to the students of St. Clares, Oxford who regularly support our Casuals training sessions. The Trustees are grateful for the support of the wonderful volunteers who help coach and support the unique outreach aspects of the club.

It has been a challenge to set aside reserves for the 3G pitch replacement that will be due in 2 years' time. The Football Club have promised to continue to support the Charity and will help with the funding required when the time comes.

Public benefit statement

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Oxford City Sport in the Community Ltd

Report of the Trustees (continued)

for the year ended 30th May 2022

Financial review

The Statement of Financial Activities shows a deficit for the year of £46,421 (2021: deficit £9,902), although unrestricted funds were in surplus by £6,220. There were net assets of £826,095 (2021: £872,516) at 30th May 2022.

Reserves Policy

The Trustees are aware that the level of free reserves was overdrawn at the balance sheet date but the Trustees are actively addressing the need to improve reserves.

Principal risks and uncertainties

The Trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that insurances and systems are in place to mitigate any such risks.

The major risk the Charity faces is its continued financing arrangements, particularly in view of the large liabilities the Charity is carrying. Active action is being taken to resolve this position.

Going concern

These accounts have been prepared on the going concern basis, on the understanding that the creditors will continue to financially support the charity for at least 12 months from the date of signature of these accounts.

The financial position of the Charity as at the date of signature of these accounts is stable. The charity is expected to continue for at least 12 months despite the uncertain times that we have recently experienced due to COVID-19 and other national and global economic factors causing significant cost inflation.

Oxford City Sport in the Community Ltd

Report of the Trustees (continued)

for the year ended 30th May 2022

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the Charity 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 2019;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



**P Lyon
Trustee**

10th August 2023

Oxford City Sport in the Community Ltd
Independent Examiner's Report
to the Trustees of Oxford City Sport in the Community Ltd

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th May 2022 which are set out on page 6 to 14.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

B Hayes FCA
Wenn Townsend
30 St Giles'
Oxford
OX1 3LE

10th August 2023

Oxford City Sport in the Community Ltd
Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 30th May 2022

	Note	Unrestricted	Restricted	Total 2022	Unrestricted	Restricted	Total 2021
		£	£	£	£	£	£
Income							
Donations, grants and subscriptions	2	137,299	-	137,299	97,558	-	97,558
Venue income		261,315	-	261,315	166,422	-	166,422
Other income	3	14,058	-	14,058	15,162	-	15,162
Total income		<u>412,672</u>	<u>-</u>	<u>412,672</u>	<u>279,142</u>	<u>-</u>	<u>279,142</u>
Expenditure							
<i>Charitable activities</i>	4						
Football costs		251,543	-	251,543	156,749	-	156,749
Venue costs		784	-	784	1,133	-	1,133
Support costs		154,125	52,641	206,766	78,522	52,640	131,162
Total expenditure		<u>406,452</u>	<u>52,641</u>	<u>459,093</u>	<u>236,404</u>	<u>52,640</u>	<u>289,044</u>
Net movement in funds		6,220	(52,641)	(46,421)	42,738	(52,640)	(9,902)
Fund balances brought forward at 31st May 2021		(406,669)	1,279,185	872,516	(449,407)	1,331,825	882,418
Fund balances carried forward at 30th May 2022		<u>(400,449)</u>	<u>1,226,544</u>	<u>826,095</u>	<u>(406,669)</u>	<u>1,279,185</u>	<u>872,516</u>

The notes on pages 8 to 14 form part of these accounts

Oxford City Sport in the Community Ltd

Notes to the Accounts for the year ended 30th May 2022

1 Accounting policies

Basis of accounting

The Charity constitutes a public benefit entity as defined by FRS 102. Oxford City Sport in the Community Ltd is a charitable company limited by guarantee in England. 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. The address of the registered office is given in the charity information on page 1 of these financial statements.

The nature of the charity's operations and principal activities are included in the trustees' report. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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

Fund accounting

Unrestricted funds 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.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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 cost 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.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Oxford City Sport in the Community Ltd

Notes to the Accounts (continued) for the year ended 30th May 2022

1 Accounting policies (continued)

Income recognition (continued)

The charity receives government grants in respect of the CJRS furlough scheme. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Expenditure recognition

Expenditure is accounted for on an accruals basis. Expenses are recognised in the accounts when a legal or constructive obligation arises. Governance costs comprise the cost of running the charity and include the costs of complying with constitutional and statutory requirements.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Improvements to leasehold property	-	over the term of the lease
Fixtures, fittings and equipment	-	20% straight line
Arena - building and sports facilities	-	3% straight line
Arena carpet - building and sports facilities	-	12.5% straight line
Indoor development facilities	-	10% straight line

Fixed asset investments

The investment in the subsidiary company is stated at cost less provision for permanent diminution in value.

Operating leases

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stock is valued at the lower of cost and net realisable value.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Oxford City Sport in the Community Ltd

Notes to the Accounts (continued) for the year ended 30th May 2022

1 Accounting policies (continued)

Going concern

As at 30th May 2022 the charity's current liabilities exceeded its current assets by £106,786.

The charity is dependent on the support of its creditors to continue in operation. The Trustees consider that this support will continue for at least 12 months after the date of signature of these accounts and the accounts have therefore been prepared on the going concern basis.

2 Donations, grants and subscriptions

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Donations and grants	114,807	-	114,807	86,755
Membership subscriptions	22,492	-	22,492	10,803
	137,299	-	137,299	97,558

3 Other income

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Loans written off	13,520	-	13,520	-
Other income	538	-	538	15,162
	14,058	-	14,058	15,162

Oxford City Sport in the Community Ltd

Notes to the Accounts (continued)
for the year ended 30th May 2022

4 Expenditure

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Football costs:				
Travel and other matchday costs	1,543	-	1,543	1,749
Pitch hire and other sporting costs	250,000	-	250,000	155,000
	251,543	-	1,543	81,749
Venue costs:				
Rent and rates	784	-	784	1,133
	784	-	784	1,133
Support costs:				
Bank charges and loan interest	527	-	527	972
Depreciation	60,259	52,641	112,900	87,537
Sundry expenses (incl office costs)	5,902	-	5,902	2,191
Independent examiner's fee	2,625	-	2,625	2,500
Staff costs	84,812	-	84,812	37,962
	154,125	52,641	206,766	131,162
	406,452	52,641	459,093	289,044

5 Staff costs

	2022 £	2021 £
Wages and salaries	80,532	35,071
Social security costs	3,368	2,378
Pension costs	912	513
	84,812	37,962

There was an average of 4 employees in the year ended 30th May 2022 (2021: 3). There were no staff earning over £60,000 (2021: nil).

Oxford City Sport in the Community Ltd

Notes to the Accounts (continued)
for the year ended 30th May 2022

6 Tangible fixed assets

	Office Equipment £	Improvements to leasehold property £	Buildings and sports facilities £	Indoor development improvements £	Total £
Cost					
At 31st May 2021	2,700	117,534	2,583,406	107,832	2,811,472
Additions	-	-	-	-	-
At 30th May 2022	<u>2,700</u>	<u>117,534</u>	<u>2,583,406</u>	<u>107,832</u>	<u>2,811,472</u>
Depreciation					
At 31st May 2021	2,160	86,476	882,334	61,478	1,032,448
Charge for year	540	6,211	70,002	36,147	112,900
At 30th May 2022	<u>2,700</u>	<u>92,687</u>	<u>952,336</u>	<u>97,625</u>	<u>1,145,348</u>
Net book value					
At 30th May 2022	<u>-</u>	<u>24,847</u>	<u>1,631,070</u>	<u>10,207</u>	<u>1,666,124</u>
At 31st May 2021	<u>540</u>	<u>31,058</u>	<u>1,701,072</u>	<u>46,354</u>	<u>1,779,024</u>

There are first and second legal charges on the buildings and sports facilities.

7 Debtors

	2022 £	2021 £
Trade debtors	14,771	45,784
Other debtors	3,199	1,663
	<u>17,970</u>	<u>47,447</u>

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	110,946	138,907
Accruals	3,451	3,090
Taxation and social security	9,133	794
Other creditors	1,336	726
	<u>124,866</u>	<u>143,517</u>

Oxford City Sport in the Community Ltd

**Notes to the Accounts (continued)
for the year ended 30th May 2022**

9 Creditors: due after one year

	2022	2021
	£	£
Loans	230,370	347,479
Owed to related company	502,873	509,499
	733,243	856,978
	733,243	856,978

10 Funds

	Unrestricted	Designated	Restricted	Total
	£	£	£	£
At 31st May 2021	(581,669)	175,000	1,279,185	872,516
Net surplus/(deficit) for the year	6,220	-	(52,641)	(46,421)
Transfers	(25,000)	25,000	-	-
	(600,449)	200,000	1,226,544	826,095
	(600,449)	200,000	1,226,544	826,095
	Unrestricted	Designated	Restricted	Total
	£	£	£	£
At 31st May 2020	(599,407)	150,000	1,331,825	882,418
Net surplus/(deficit) for the year	42,738	-	(52,640)	9,902
Transfers	(25,000)	25,000	-	-
	(581,669)	175,000	1,279,185	872,516
	(581,669)	175,000	1,279,185	872,516

For the years ended 30th May 2021 and 30th May 2022, restricted funds were represented entirely by fixed assets.

Designated fund

This is a sinking fund for replacement of facilities.

Restricted fund

This is the Arena Development Fund.

Oxford City Sport in the Community Ltd

Notes to the Accounts (continued) for the year ended 30th May 2022

11 Related party transactions

The charity is connected with Oxford City Football Club (Trading) Limited due to common trustees / directors. During the year, net amounts of £250,000 (2021: £14,699) were recharged to the charity, and £256,626 (2021: £117,900) was repaid to the company in the year. At the balance sheet date, £502,873 (2021: £509,499) was owed by the charity to the company. The company has confirmed that it will not require repayment of this balance within 12 months of the accounts approval date.

The charity is connected with Oxford Football Partnership Limited due to common trustees / directors. During the year, £77,354 was repaid by the charity (2021: £60,879 was lent by the company). At the balance sheet date, £130,920 (2021: £208,274) was owed to the company by the charity.

The charity is connected with Ignite Sports UK Limited due to a common trustee / director. During the year, net amounts of £15,000 (2021: received £55,896) were repaid by the charity. At the balance sheet date, £57,000 (2021: £72,000) was owed by the company to the charity.

12 Trustees' remuneration

The Trustees were not paid or reimbursed for expenses and received no remuneration during the current or preceding year.