Charity Registration No. 1118018

Company Registration No. 05995921 (England and Wales)

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

First Floor, Premier House
127 Duckmoor Road
Ashton Gate
Bristol
United Kingdom
BS3 2BJ

SOUTH BRISTOL SPORTS CENTRE

CONTENTS

	Page
Company information	1
Trustees' report	2 - 7
Independent auditor's report	8 - 12
Consolidated statement of financial activities	13
Consolidated balance sheet	14
Charity balance sheet	15
Consolidated statement of cash flows	16
Notes to the financial statements	17 - 38

SOUTH BRISTOL SPORTS CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Laycock Mr T Smallwood Mr L West (Chairman) Mr G Morris
Secretary	Mr J Laycock
Senior Management/Leadership Team	Mr M Sach, General Manager
Charity number	1118018
Company number	05995921
Registered office	South Bristol Sports Centre West Town Lane Bristol BS14 9EA
Auditor	TC Group First Floor, Premier House 127 Duckmoor Road Ashton Gate Bristol United Kingdom BS3 2BJ
Bankers	Barclays Bank Plc Newbrick Road Stoke Gifford Bristol BS34 8TN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charitable company's Memorandum of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The South Bristol Sports Centre, a non-profit making organisation, was set up in 2006.

Policies and objectives

The charity's objectives 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 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 CIC, and throughout this report the charity and its subsidiary are collectively referred to as 'the group'. South Bristol Sports CIC runs the sports centre on behalf of the charity.

Strategies for achieving objectives

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

After 19 years in operation the Centre has firmly established itself as one of the premier sporting and social venues in Bristol. It is a community hub that provides a diverse range of facilities ranging from outdoor sports pitches, indoor squash courts, gymnasium, function facilities and a sports bar to a wide range of user groups

The Centre also offers several programmes to benefit the local community, such as exercise and fitness classes, art projects, dance, and football.

There are also established groups that utilise the facilities including schools, football and rugby teams and the Robins foundation. The centre is recognised as one of the leading football provision facilities in the country and has been awarded with the National Recognised Flagship Status.

Site participations levels are high with over 4,500 people using the centre each week. 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 replacement of assets. They also take account of the economic and social structure of the community they serve.

The Centre has established itself as one which provides facilities at a reduced rate to local Schools and Academies and has been extremely successful in terms of the provision it offers. With just under 1,000 children making use of the facilities each week in activities such as inter school leagues, tournaments, courses and coaching camps, it is proven to have been successful in providing schools with facilities that they couldn't offer themselves.

The charity goes from strength to strength with 2025 seeing continued growth through both utilising the existing facility and expanding the offering.

It is obvious from the different organisations that now use the Centre how the impact is often much wider than sport alone, it continues to establish a sense of belonging with the community which is vitally important as we see communities under increased pressure, manifesting itself in undesirable characteristics.

After the charity successfully restructuring a repayment plan for all investors during 2022, we have now proven to be able to meet all of their charity's financial commitments to date, providing Trustees with confidence the current operational structure will support the growth set out within the 2027 budget.

Public benefit
In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Risk management
The Trustees receive an updated risk register on a quarterly basis. The risk register contains an action plan to mitigate the risks identified and the Trustees regularly review the progress of the agreed actions.

Achievements and performance

Financial review

The results for the year are shown in the Consolidated Statement of Financial Activities. During 2025 the trading company made a profit of £63,674 (2024: £94,559) and reverted the negative reserves from £38,090 at the end of 2024 to positive reserves of £25,584 at the end of 2025.

Based on the current forecast the Trustees aim for the subsidiary to continue with maintaining positive reserves during 2026.

The budget shows sufficient banking facilities to support the required working capital. The Trustees closely monitor the performance of the business and current performance is in line with these expectations.

For these reasons, the continued support of our investors and bank the Trustees consider it appropriate to prepare the accounts on a going concern basis.

The charity's subsidiary made a gift aid payment to the charity from its profits amounting to £5,000 (2024: £Nil).

Overall, the consolidated results for the year showed a deficit of £30,265 (2024: deficit of £49,973). This is primarily due to a non-monetary depreciation charge of £152,877.

Policy on reserves

The group's reserves as at 31 December 2025 amounted to £497,573 (2024: £527,838 of which £176,803 (2024: £241,956) related to restricted funds, leaving the surplus of £320,770 (2024: £285,882) in unrestricted funds. There are no free reserves (those not tied up in fixed assets).

The Trustees have a policy of holding free reserves equal to three months expenditure. It is hoped this level of reserves can be reached within the next three years.

Investment policy and objectives

After the fire, the Trustees in the short term do not plan to invest but focus on the sustainability of the charity and repay loans due to investors.

Plans for future periods

Aims and key objectives for future periods

The charity continues to seek opportunities to positively impact people's lives. All other opportunities will be considered seriously, and action taken as appropriate.

Due to the fire in 2020 and Covid, the charity's financial objective is to generate profits to align with the investors commitments, which should come to an end in 2027, at which time it is planned for the charity to become more proactive in the community, and ideas are already being shared and worked on to ensure maximum impact.

Going concern

In performing this assessment, management has considered current trading performance, cash flow forecasts, budgeted results, existing liabilities, capital expenditure plans, funding arrangements, and the wider economic environment in which the Charity and CIC operate.

Despite continued economic uncertainty and cost pressures experienced throughout 2025 and into 2026, the financial objectives established for 2025 were achieved. The Trustees and Directors believe this performance reflects the commitment and adaptability of the team managing the centre, who have continued to maximise commercial and community opportunities available to the organisation whilst maintaining tight control over costs.

The Centre has continued to meet its financial obligations as they fall due. All investor repayments were made on time throughout 2025 and have continued to be made in accordance with agreed schedules during 2026. This provides further evidence of the strength of the Centre's cash generation and financial management.

Based on the above the Trustees are not aware of any material uncertainties that could cast a significant doubt about the group continuing to adopt the going concern basis of accounting.

Structure, governance and management

Nature of governing document

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 charity is registered in England and Wales.

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.

Trustees:

Mr J Laycock
Mr T Smallwood
Mr L West (Chairman)
Mr G Morris

Recruitment and appointment of trustees
The following bodies have the right (but not obligation) to appoint trustees:

University of the West of England, Bristol, and John Laycock is required to appoint one trustee and may appoint a further three. All current Trustees have been appointed by John Laycock.

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

Induction and training of trustees
New Trustees are provided with appropriate induction and training, considering 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.

Arrangements for setting key management personnel remuneration
The Trustees consider the Board of Trustees and General and Operational Managers comprise the key management personnel of the charity in charge of directing, controlling, running and operating the charity on a day to day basis.

Trustees give their time freely whilst they have disclosed all relevant interests and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The pay of the subsidiary's General and Operational Managers salaries are reviewed annually and normally increased in accordance with average earnings. the pay is bench-marked against businesses of a similar size and nature to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Organisational structure
The charity is governed by the Trustees as stated in this report; there are no sub-committees of the Trustees. The day-to-day running of the organisation is carried out by the Sports Centre's managers and staff.

Statement of Trustees' responsibilities

The trustees, who are also the directors of South Bristol Sports Centre for the purpose 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that they will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

The auditors TC Group are deemed to be reappointed under section 487(2) of the Companies act 2006.

Disclosure of information to auditor

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The Trustees have prepared this report in accordance with the provisions applicable to companies subject to the small companies regime.

The annual report was approved by the Trustees and signed on its behalf by:

.....

Mr L West (Chairman)

Company director and Trustee

Dated: 30/09/26

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SOUTH BRISTOL SPORTS CENTRE

Opinion

We have audited the financial statements of South Bristol Sports Centre (the 'charitable parent company') and it's subsidiary (the 'group') for the year ended 31 December 2025 which comprises the Consolidated Statement of Financial Activities, Consolidated Balance Sheet, Company Balance Sheet, Consolidated Statement of Cash Flow and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require(s) us to report to you if, in our opinion:

- adequate and proper 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 trustees' remuneration specified by law are not made; or
- the 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
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of Trustees' responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations (see below);
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations making enquiries of the trustees and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, the Companies Act 2006 and the Charities Act 2011) and the relevant tax compliance regulations in the UK;
- We considered the nature of the group's operations, the control environment and financial performance.
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the group has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx.This description forms part of our auditor's report.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Amanda Kruger FCCA (Senior Statutory Auditor)
for and on behalf of TC Group

Statutory Auditor
Office: Ashton Gate

Date: 30 · 9 · 2026

TC Group is eligible for appointment as auditor of the by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

SOUTH BRISTOL SPORTS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and endowments from:							
Donations and legacies	3	17,100	-	17,100	2,430	-	2,430
Charitable activities	4	670,729	-	670,729	566,435	-	566,435
Other trading activities	5	768,593	-	768,593	752,506	-	752,506
Other income	6	14,532	28,839	43,371	31,897	26,304	58,201
Total income		1,470,954	28,839	1,499,793	1,353,268	26,304	1,379,572
Expenditure on:							
Raising funds	7	1,431,627	-	1,431,627	1,321,395	-	1,321,395
Charitable activities	8	33,278	65,153	98,431	43,118	65,031	108,149
Total expenditure		1,464,905	65,153	1,530,058	1,364,513	65,031	1,429,544
Net income/(expenditure)		6,049	(36,314)	(30,265)	(11,245)	(38,727)	(49,972)
Transfers between funds		28,839	(28,839)	-	26,304	(26,304)	-
Net movement in funds		34,888	(65,153)	(30,265)	15,059	(65,031)	(49,972)
Reconciliation of funds:							
Fund balances at 1 January 2025		285,882	241,956	527,838	270,823	306,987	577,810
Fund balances at 31 December 2025		320,770	176,803	497,573	285,882	241,956	527,838

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		900,991		1,041,548
Current assets					
Stocks	**15**	13,168		10,041	
Debtors	**16**	35,506		32,194	
Cash at bank and in hand		23,576		42,307	
		72,250		84,542	
Creditors: amounts falling due within one year	**17**	(290,643)		(269,259)	
Net current liabilities			(218,393)		(184,717)
Total assets less current liabilities			682,598		856,831
Creditors: amounts falling due after more than one year	**18**		(185,025)		(328,993)
Net assets			497,573		527,838
Income funds					
Restricted funds - general			176,803		241,956
Unrestricted funds			320,770		285,882
			497,573		527,838

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30/09/26

.....

Mr L West (Chairman)
Company director and Trustee

Company Registration No. 05995921

SOUTH BRISTOL SPORTS CENTRE

CHARITY BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**12**		597,499		700,372
Investments			1		1
			597,500		700,373
Current assets					
Debtors falling due within one year	**16**	118,330		117,855	
Debtors falling due after one year	**16**	185,025		321,100	
Cash at bank and in hand		19,987		13,738	
		323,342		452,693	
Creditors: amounts falling due within one year	**17**	(263,830)		(266,039)	
Net current assets			59,512		186,654
Total assets less current liabilities			657,012		887,027
Creditors: amounts falling due after more than one year	**18**		(185,025)		(321,100)
Net assets			471,987		565,927
Income funds					
Restricted funds - general			176,803		241,956
Unrestricted funds			295,184		323,971
			471,987		565,927

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30/09/26

.....

Mr L West (Chairman)

Trustee

Company Registration No. 05995921

SOUTH BRISTOL SPORTS CENTRE

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**26**		139,666		92,323
Investing activities					
Purchase of tangible fixed assets		(12,322)		(11,780)	
Net cash used in investing activities			(12,322)		(11,780)
Financing activities					
Repayment of borrowings		(136,076)		(126,487)	
Repayment of bank loans		(10,000)		(10,001)	
Net cash used in financing activities			(146,075)		(136,487)
Net decrease in cash and cash equivalents			(18,731)		(55,944)
Cash and cash equivalents at beginning of year			42,307		98,251
Cash and cash equivalents at end of year			23,576		42,307

1 Accounting policies

Charity information

The charity is limited by share capital, incorporated in England and wales.

The address of its registered office and principle place of business is:
West Town Lane
Bristol
BS14 9EA

1.1 Accounting convention

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

The consolidated financial statements of the group and parent charitable company have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

South Bristol Sports Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical costs value unless otherwise stated in the relevant accounting policy notes.

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1 **Accounting policies** **(Continued)**

Basis of consolidation

The consolidated financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 31 December 2024.

No statement of financial activities is presented for the charity as permitted by section 408 of the Companies Act 2006. The charity made a loss after tax of for the financial year of £93,940 (2024 - loss of £144,530).

A subsidiary is an entity controlled by the charity. Control is achieved where the charity has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the year are included in the statement of financial activities from the effective date of acquisition or up to the effective date of disposal, as appropriate. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting polices into line with those used by the group.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between the charity and its subsidiaries, which are related parties, are eliminated in full.

Intra-group losses are also eliminated but may indicate an impairment that requires recognition in the consolidated financial statements.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the net assets of the consolidated subsidiaries are identified separately from the group's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling shareholder's share of changes in equity since the date of the combination. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

1 Accounting policies **(Continued)**

1.2 Going concern

In performing this assessment, management has considered current trading performance, cash flow forecasts, budgeted results, existing liabilities, capital expenditure plans, funding arrangements, and the wider economic environment in which the Charity and CIC operate.

Despite continued economic uncertainty and cost pressures experienced throughout 2025 and into 2026, the financial objectives established for 2025 were achieved. The Trustees and Directors believe this performance reflects the commitment and adaptability of the team managing the centre, who have continued to maximise commercial and community opportunities available to the organisation whilst maintaining tight control over costs.

The Centre has continued to meet its financial obligations as they fall due. All investor repayments were made on time throughout 2025 and have continued to be made in accordance with agreed schedules during 2026. This provides further evidence of the strength of the Centre's cash generation and financial management.

Based on the above the Trustees are not aware of any material uncertainties that could cast a significant doubt about the group continuing to adopt the going concern basis of accounting.

1.3 Charitable funds

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the group.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1 Accounting policies **(Continued)**

1.4 Income

Income and endowments

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the group has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

1.5 Expenditure

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

1 Accounting policies **(Continued)**

Charitable activities
Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs
Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor area, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

1.6 Tangible fixed assets
Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4-10% straight line
Plant and equipment	10-20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets
At each reporting end date, the reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks
Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out method (FIFO).

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents
Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Trade debtors

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

Trade debtors are recognised initially at transaction price . They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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 charity 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.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1 Accounting policies **(Continued)**

1.12 Retirement benefits

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the trading subsidiary implemented such a scheme through NEST to compile with auto enrolment regulations.

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical areas of judgement:

The Trustees have made assumptions around the amount of depreciation to charge on the 5-aside pitches, assuming the lease renewal is granted to extend the lease to 25 years rather than over the remaining 10 years as at the time of capitalisation.

3 Donations and legacies

	Unrestricted funds general 2025	Total funds 2024
	£	£
Other	17,100	2,430
	17,100	2,430

During 2025, the charity benefited from unrestricted grants of £17,100 (2024: £2,430) from multiple organisations.

4 Charitable activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Sporting activities	670,729	566,435

5 Other trading activities

	Unrestricted funds general 2025 £	Unrestricted funds general 2024 £
Food and beverage	768,593	752,506

6 Other income

	Unrestricted funds general 2025 £	Restricted funds general 2025 £	Total funds 2025 £	Total funds 2024 £
Other grants	14,532	28,839	43,371	58,201
For the year ended 31 December 2024	31,897	26,304		58,201

In 2025, other grants provided by associations to support the centre included £28,839 (2024: £26,304) of restricted funds from the Football Foundation.

7 Raising funds

	Unrestricted funds general 2025 £	Total funds 2024 £
Trading costs		
Cost of goods sold	324,970	302,840
Staff costs	554,130	505,595
Depreciation and impairment	87,724	109,327
Support costs	464,803	403,633
Trading costs	1,431,627	1,321,395
	1,431,627	1,321,395

All raising funds were unrestricted for 2024.

8 Expenditure on charitable activities

	Restricted fund 2025 £	Unrestricted general 2025 £	Total 2025 £	Restricted fund 2024 £	Unrestricted general 2024 £	Total 2024 £
Sporting Activities						
Depreciation	65,153	-	65,153	65,031	-	65,031
Interest		33,278	33,278	-	43,119	43,119
	65,153	33,278	98,431	65,031	43,119	108,150

9 Employees

	2025 Number	2024 Number
Management and administration	4	4
Operational staff	30	30
Total	34	34

Employment costs	2025 £	2024 £
Wages and salaries	504,541	470,038
Social security costs	38,932	26,551
Other pension costs	10,657	9,006
	554,130	505,595

The above staff numbers equate to 18 (2024: 17) full time equivalents.

Key management personnel includes the Trustees of South Bristol Sports Centre and the Directors of South Bristol Sports CIC.

The total employee benefits of the key management personnel of the group were £Nil (2024: Nil).

There were no employees whose annual remuneration was more than £60,000.

10 Support costs

	Support costs	Governance costs	Total funds 2025	Total funds 2024
	£	£	£	£
Staff training and welfare	2,320	-	2,320	2,380
Irrecoverable VAT	28,514	-	28,514	21,778
Rent, rates and water	17,512	-	17,512	12,259
Bank charges	17,660	-	17,660	16,383
IT software	9,178	-	9,178	8,218
Hire of equipment	-	-	-	389
Sundry expenses	2,720	-	2,720	5,616
Light and heat	75,746	-	75,746	72,420
Insurance	80,538	-	80,538	48,741
Repairs and ground costs	148,535	-	148,535	134,668
Telephone	6,680	-	6,680	6,891
Printing, postage and stationery	1,230	-	1,230	1,487
Trade subscriptions	5,260	-	5,260	5,340
Cleaning	18,223	-	18,223	15,317
Advertising	3,849	-	3,849	2,985
Accountancy, bookkeeping and payroll	32,064	-	32,064	26,611
Legal and professional	6,224	-	6,224	11,490
Audit fees	-	8,550	8,550	10,660
	456,253	8,550	464,803	403,633
Analysed between				
Trading	456,253	8,550	464,803	403,633

Governance costs includes payments to the auditors of £8,550 (2024- £10,660) for audit fees.

The increase in insurance is as a result of an under provision of the estimate of back pay from previous years. A prior year adjustment is not considered necessary.

11 Taxation

The parent entity is a registered charity and is therefore exempt from taxation in respect of income and capital gains received with S478-489 of the Corporation Taxes Act 2020 and section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that those are applied to its charitable objects purposes only.

The trading subsidiary has trading losses brought forward, therefore no tax charge arises on trading, however non-trading loan relationship transactions are amounts chargeable to corporation tax and do not lend themselves to offset against the trading losses brought forward.

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The subsidiary's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

12 Tangible fixed assets

Group	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2025	2,601,118	370,333	2,971,450
Additions	-	12,322	12,322
At 31 December 2025	2,601,118	382,655	2,983,772
Depreciation and impairment			
At 1 January 2025	1,633,915	295,989	1,929,904
Depreciation charged in the year	102,836	50,042	152,877
At 31 December 2025	1,736,751	346,031	2,082,781
Carrying amount			
At 31 December 2025	864,367	36,624	900,991
At 31 December 2024	967,202	74,345	1,041,548

Included within the net book value of land and buildings above is £Nil (2024: £Nil) in respect of freehold land and buildings and £864,367 (2024: £967,202) in respect of leaseholds.

13 Tangible fixed assets

Charity

	Leasehold land and buildings	Plant and equipment	Total
	£	£	£
Cost			
At 1 January 2025	1,930,455	353,378	2,283,833
Additions	-	12,322	12,322
At 31 December 2025	1,930,455	365,700	2,296,155
Depreciation and impairment			
At 1 January 2025	1,304,428	279,033	1,583,461
Depreciation charged for the year	65,153	50,042	115,195
At 31 December 2025	1,369,581	329,075	1,698,656
Carrying amount			
At 31 December 2025	560,874	36,625	597,499
At 31 December 2024	626,027	74,345	700,372

14 Fixed asset investments

Charity

Shares in group undertakings and participating interests

	Subsidiary Undertaking	Total
	£	£
Cost		
At 1 January 2025 and 31 December 2025	1.00	1.00
Net book value		
At 31 December 2024 and 31 December 2025	1.00	1.00

Details of the charity's subsidiaries at 31 December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
South Bristol Sports CIC	England and Wales	Runs the sports centre on behalf of the charity	Ordinary	100.00

15 Stocks	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Stocks	13,168	10,721	-	-

16 Debtors

Amounts falling due within one year:	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade debtors	12,722	17,396	-	-
Amounts owed by subsidiary undertakings	-	-	302,910	438,661
Other debtors	-	1,794	-	1,794
Prepayments and accrued income	22,784	13,004	-	-
	35,506	32,194	302,910	440,455

The charity provided the trading subsidiary with a loan amounting to £938,450 as part of the site development during 2006/07. The loan is unsecured and carries interest between 7% and 9% and are repayable by instalments that started during December 2018.

As at 31 December 2025 the trading subsidiary owed the charity £302,910 (2024: £438,661) in respect of these loans.

17 Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	8,334	10,440	-	-
Other borrowings	117,561	117,561	117,561	117,561
Corporation tax payable	453		445	-
Other taxation and social security	30,409	24,286	-	-
Trade creditors	88,341	36,746	-	-
Amounts owed to subsidiary undertakings	-	-	139,824	143,978
Other creditors	2,475	2,418	-	-
Accruals and deferred income	43,070	77,808	6,000	6,000
	290,643	269,259	263,830	267,539

Included within the above are amounts falling due as follows:

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	8,334	10,440	-	-
Other loans	117,561	117,561	117,561	117,561
	125,895	128,001	117,561	117,561

18 Creditors: amounts falling due after more than one year

		Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	19	-	7,893	-	-
Other borrowings		185,025	321,100	185,025	321,000
		185,025	328,993	185,025	321,000

Included within the above are amounts falling due as follows:

Between one and five years

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	-	7,893	-	-
Other loans	185,025	321,000	185,025	321,000
	185,024	328,893	185,025	321,000

The other loans are unsecured fixed interest loans which carry interest between 7% and 9% and are repayable by instalments that started during December 2018.

During 2020 the company received an advance from £50,000 under the UK government CBILS loan scheme. The loan is for a 72 month period with annual interest of 2.5%.

19 Loans and overdrafts

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Bank loans	8,334	18,333	-	-
Other loans	302,586	438,661	302,586	438,661
	310,920	456,994	302,586	438,661
Payable within one year	125,895	128,001	117,561	117,561
Payable after one year	185,025	328,993	185,025	321,100

20 Retirement benefit schemes

Defined contribution schemes

The trading company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the entity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £10,657 (2024 - £9,006).

21 Funds

Group

	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Balance at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General	285,882	1,470,954	(1,464,905)	28,839	320,770
Restricted funds					
Land & buildings	241,956	-	(65,153)	-	176,803
Football foundation	-	28,839	-	(28,839)	-
Total funds	527,838	1,499,793	(1,530,058)	-	497,573

	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£		£
Unrestricted funds					
General	270,823	1,353,268	(1,364,513)	26,304	285,882
Restricted funds				-	
Land & buildings	306,987	-	(65,031)		241,956
Football foundation		26,304		(26,304)	-
Total Restricted funds	306,987	26,304	(65,031)	26,304	241,956
Total funds	577,810	1,379,572	(1,429,544)	-	527,838

Restricted fund

Land and building fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

Football Foundation fund of £28,839 (2024: £26,304) relates to a capital grant received as a contribution to the work on the grass pitch maintenance.

22 Funds

Charity

	Balance at 1 January 2025	Incoming resources	Resources expended	Transfers	Balance at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General	323,971	25,600	(54,387)	-	295,184
Restricted funds	241,956	-	(65,153)	-	176,803
Total funds	565,927	25,600	(119,540)	-	471,987

	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 31 December 2024
	£	£	£		£
Unrestricted funds					
General	403,470	2,430	(81,929)		323,971
Restricted funds	306,987	-	(65,031)		241,956
Total funds	710,457	2,430	(146,960)	-	565,927

Restricted Fund:
Land and building fund relates to a grant received from Bristol City Council in 2007 for the purchase of £1,970,096 worth of property assets.

23 Analysis of net assets between funds

Group

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 December 2025:			
Tangible assets	724,188	176,803	900,991
Current assets/(liabilities)	(218,393)	-	(218,393)
Long term liabilities	(185,025)	-	(185,025)
	320,770	176,803	497,573

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 December 2024:			
Tangible assets	799,592	241,956	1,041,548
Current assets/(liabilities)	(184,717)	-	(184,717)
Long term liabilities	(328,993)	-	(328,993)
	285,882	241,956	527,838

23 Analysis of net assets between funds

Charity

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 31 December 2025:			
Tangible assets	420,696	176,803	597,499
Investments	1	-	1
Current assets/(liabilities)	59,512	-	59,512
Long term liabilities	(185,025)	-	(185,025)
	295,184	176,803	471,987

23 Analysis of net assets between funds (Continued)

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 December 2024:			
Tangible assets	458,416	241,956	700,372
Investments	1	-	1
Current assets/(liabilities)	186,654	-	186,654
Long term liabilities	(321,100)	-	(321,100)
	323,971	241,956	565,927

25 Related party transactions

Group

Mr J Laycock was appointed as a trustee and Chairman to the Board of Trustees on the 15 May 2019. Prior to becoming a trustee Mr J Laycock supported the charity by way of unsecured loan bonds of £250,000.

During the year, interest of £11,583 (2024: £15,403) was charged on these loans at a commercial rate in line with the charity's other external funders; at the year end £103,020 (2024: £148,657) remained outstanding.

Mr L West was appointed as a trustee on 29 November 2021. Prior to becoming a trustee Mr L West was and still is a Director of West & Co Accountants Ltd. During the year, West & Co Accountants Ltd invoiced the charity £26,859 (2024: £27,021) for management, bookkeeping services and continued to so post year end. At 31 December 2025 the charity owed this company £Nil (2024: £2,404).

During the year a relative of one of the Trustees worked for the trading entity and was remunerated at a cost of £1,253.

During the year, the charity received £nil (2024-£Nil) in donations from Trustees.

There were no other related party transactions in the year that are required to be disclosed.

The charity is exempt from disclosing transactions with its subsidiary under provisions of FRS102, as the subsidiary is 100% controlled by the charity.

26 Cash generated from operations

	2025	2024
	£	£
Deficit for the year	(30,265)	(49,973)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	152,877	174,357
Movements in working capital:		
(Increase)/decrease in stocks	(3,127)	680
(Increase) in debtors	(3,310)	(3,513)
Increase/(decrease) in creditors	23,491	(29,228)
Cash generated from operations	139,666	92,323

27 Analysis of changes in net (debt)/funds

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	42,307	(18,731)	23,576
Loans falling due within one year	(128,001)	2,106	(125,895)
Loans falling due after more than one year	(328,993)	143,968	(185,025)
	(414,687)	127,343	(287,344)