

REGISTERED COMPANY NUMBER: 04506510 (England and Wales)
REGISTERED CHARITY NUMBER: 1096171

Trustees' Report and

Audited Financial Statements for the Year Ended 31 August 2022

for

St Mary's College Sports Development
Company
(A Company Limited by Guarantee)

**St Mary's College Sports Development
Company**

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for the year ended 31 August 2022**

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**St Mary's College Sports Development
Company (Registered number: 04506510)**

**Trustees' Report
for the year ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Significant activities

The principal activity of the Company is the advancement of the education of the pupils of St Mary's College by the provision of sports facilities and for the provision of facilities for healthy recreation for the general public with particular regard to the needs of the young, infirm and aged.

The Trustees have complied with the duty in Section 17 (5) of the Charities Act 2011 to have regard to the guidance published by the Charity Commission about Public Benefit.

Public benefit

The Company, through its sports facility known as "The Academy" is a fee charging charity and as such the trustees have a duty to ensure that the Academy provide activities that further its charitable purposes for the public benefit. The aims and purpose of the Charity, as registered with the Charity Commission are:

The provision of a gym, dance studio, sports hall and various fitness classes to the community and young people.

The Academy is committed to providing these facilities for the local population and encouraging a healthy lifestyle for young people and the community that use the Academy, in pursuit of the aims of the charity. Staff at the Academy have been trained to provide exercise programmes as part of a previous GP referral programme.

The main customer of the Academy is St Mary's College who use the facility almost exclusively during the day, until 4pm, for the benefit of young people at the College. After 4pm a variety of sporting activities are available for young people, such as table tennis and trampolining, through clubs that use the Academy and provide instructors, and also through activities organised by the school. The school also provides free use of the gym at any time to young people between the ages of 16 and 19 in education at the college.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Academy continues to operate in a difficult trading environment with significant competition from low cost gyms in the area and as a result most customer prices were not increased for the fifth year running. The monthly charges to the Academy's main customer, being St Mary's College, were similar to that in 2021.

The Academy is located on the site of St Mary's College and the college has various sports facilities including a sports hall, 4G pitch and multi use games courts. Lettings for the schools' facilities are managed through The Academy and therefore staff costs for managing the leisure facilities are apportioned between the Academy and school .

This is the 3rd year the Covid 19 pandemic has affected the trading of the company. Although income from the use of the facilities by external users and sports clubs has increased it is still not at the levels seen prior to the pandemic. In the previous year, the company was in receipt of £42,139 of Local Authority Covid Support Grants but received no financial support this year. Operating expenditure increase slightly. Excluding depreciation on restricted fixed assets this has resulted in a deficit for the year of £14,089 (2021:surplus £30,112).

FINANCIAL REVIEW

Investment policy and objectives

There are no restrictions on the Charity's power to invest. The investment strategy is set up by the Trustee Board with professional assistance and is reviewed annually. It takes account of income requirements, risk profile and future expenditure of the Charity.

Reserves policy

The trustees seek to maintain a level of free reserves (that is funds not tied up in fixed assets and restricted funds) that enable the Charity to sustain its operation over a period when the income generation may be curtailed temporarily or permanently. The trustees consider the most appropriate level to be 6 months expenditure on charitable objectives and management of the organisation.

FUTURE PLANS

The Trustees annually review the activities of the charity to ensure that the objectives are being achieved.

**St Mary's College Sports Development
Company (Registered number: 04506510)**

**Trustees' Report
for the year ended 31 August 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Company is limited by guarantee. The liability of members in the event of the Company being wound up is limited to £1. The Company was incorporated on 8th August 2002 and registered as a Charity on 24th February 2003.

The Company is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The Trustees are recruited by the Trustees of St Cuthbert's Roman Catholic Academy Trust of which St Mary's College, Hull is part. New Trustees are given such information and training as they require to fulfil their duties.

Organisation

The trustees meet on a regular basis to administer the Company. They are supported by the Finance Manager and staff of St Mary's College who manage the day-to-day operations. The staff are employed by St Cuthbert's Roman Catholic Academy Trust and recharged to the Company.

Risk management

The trustees are reviewing the major risks to which the Charity is exposed. Internal risks are minimised by the implementation of procedures for authorising transactions and projects and to ensure consistent quality of delivery for all the operational aspects of the charitable Company. These procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04506510 (England and Wales)

Registered Charity number

1096171

Registered office

St Mary's College
Cranbrook Avenue
Hull
East Yorkshire
HU6 7TN

Trustees

Mr G M Fitzpatrick
Mr P A Fearnley
Mrs S Teasdale Chief Finance Officer (appointed 9/12/2021)

The trustees are also directors under Company Law. One third of the trustees retire by rotation and being eligible offer themselves for re-election at the Annual General Meeting. The trustees are appointed by the Trustees of St Cuthbert's Roman Catholic Academy Trust of which St Mary's College is a part.

Auditors

RSM UK Audit LLP
2 Humber Quays
Wellington Street West
HULL
East Yorkshire
HU1 2BN

Bankers

National Westminster Bank plc
34 King Edward Street
Hull
HU1 3YN

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of St Mary's College Sports Development Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**St Mary's College Sports Development
Company (Registered number: 04506510)**

**Trustees' Report
for the year ended 31 August 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, RSM UK Audit LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 13th December 2022 and signed on its behalf by:



Mr G M Fitzpatrick - Trustee

Report of the Independent Auditors to the Members of
St Mary's College Sports Development
Company (Registered number: 04506510)

Opinion

We have audited the financial statements of St Mary's College Sports Development Company (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 this gives rise to a material misstatement in the financial statements themselves. 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Trustees' Report.

**Report of the Independent Auditors to the Members of
St Mary's College Sports Development
Company (Registered number: 04506510)**

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 purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 charitable company'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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk 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, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the charitable company operates in and how the charitable company is complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud

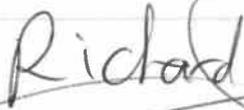
As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011 and the charitable company's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report and remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The audit engagement team identified the risk of management override of controls and as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates.

Report of the Independent Auditors to the Members of
St Mary's College Sports Development
Company (Registered number: 04506510)

Use of our report

This report is made solely to the charitable 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 charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Richard Lewis (Senior Statutory Auditor)
for and on behalf of RSM UK Audit LLP
2 Humber Quays
Wellington Street West
HULL
East Yorkshire
HU1 2BN

Date: 16/12/2022

**St Mary's College Sports Development
Company**

**Statement of Financial Activities
for the year ended 31 August 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Charitable activities		<u>137,073</u>	-	<u>137,073</u>	<u>164,814</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		<u>151,162</u>	<u>140,800</u>	<u>291,962</u>	<u>275,502</u>
NET INCOME/(EXPENDITURE)		(14,089)	(140,800)	(154,889)	(110,688)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>125,561</u>	<u>281,600</u>	<u>407,161</u>	<u>517,849</u>
TOTAL FUNDS CARRIED FORWARD		<u>111,472</u>	<u>140,800</u>	<u>252,272</u>	<u>407,161</u>

The notes form part of these financial statements

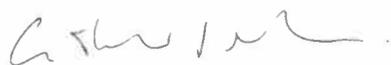
**St Mary's College Sports Development
Company (Registered number: 04506510)**

**Balance Sheet
31 August 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	14,191	140,800	154,991	296,728
CURRENT ASSETS					
Debtors	9	3,111	-	3,111	5,534
Cash at bank and in hand		100,257	-	100,257	137,798
		103,368	-	103,368	143,332
CREDITORS					
Amounts falling due within one year	10	(6,087)	-	(6,087)	(32,899)
NET CURRENT ASSETS		97,281	-	97,281	110,433
TOTAL ASSETS LESS CURRENT LIABILITIES		111,472	140,800	252,272	407,161
NET ASSETS		111,472	140,800	252,272	407,161
FUNDS	11				
Unrestricted funds				111,472	125,561
Restricted funds				140,800	281,600
TOTAL FUNDS				252,272	407,161

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13th December 2022 and were signed on its behalf by:



Mr G M Fitzpatrick - Trustee



Mr P A Fearnley - Trustee

**St Mary's College Sports Development
Company**

**Notes to the Financial Statements
for the year ended 31 August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

Income represents grants and donations received, vending income and usage of the facility excluding value added tax. Income relating to specific periods is apportioned over the accounting period to which it relates. All other income is recognised when the charity is entitled to it and the amount can be quantified with reasonable accuracy.

Government Grants

Government grants are recognised at fair value when there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Grants related to purchase of assets are treated as deferred income and allocated to the profit and loss account over the useful lives of the related assets. Grants related to expenses are treated as income in the profit and loss account in the period they are receivable.

Resources expended

Expenditure is charged on an accrual's basis, inclusive of irrecoverable VAT. Direct charitable expenditure comprises those costs directly incurred in pursuance of the company's charitable activities and where the cost rightly belongs to more than one activity an appropriate proportion. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|---------------------|-----------------------------------|
| Long leasehold | - in accordance with the property |
| Plant and machinery | - at varying rates on cost |

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Income received from Sport England and similar organisations are separated and treated as restricted funds. Expenditure incurred in relation to the restricted funds is calculated in accordance with the claims for funding made by the Company.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**St Mary's College Sports Development
Company**

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
School usage	Charitable activities	112,304	112,104
External usage	Charitable activities	11,667	6,635
Clubs	Charitable activities	12,914	3,911
Vending and catering	Charitable activities	188	23
Grants	Charitable activities	<u>-</u>	<u>42,139</u>
		<u>137,073</u>	<u>164,812</u>

Grants received, included in the above, are as follows:

	2022	2021
Local Authority Covid 19 Support Grant	<u>-</u>	<u>42,139</u>

3. SUPPORT COSTS

Charitable activities		Governance costs £ <u>2,741</u>
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The audit fees for the company is carried by St Cuthbert's Roman Catholic Academy Trust (Trust). The Trust has a controlling influence of the company. The audit fees are disclosed in the Trust accounts.

Support costs, included in the above, are as follows:

Governance costs

	2022	2021
	Charitable activities £	Total activities £
Accountancy fees	1,050	900
Office costs	<u>1,691</u>	<u>1,619</u>
	<u>2,741</u>	<u>2,519</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>148,494</u>	<u>147,883</u>

**St Mary's College Sports Development
Company**

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

6. STAFF COSTS

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

	2022	2021
Sports centre staff	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

The staff are employed by the St Cuthbert's Roman Catholic Academy Trust on the company's behalf.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Charitable activities	<u>164,814</u>	<u>-</u>	<u>164,814</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>134,702</u>	<u>140,800</u>	<u>275,502</u>
NET INCOME/(EXPENDITURE)	30,112	(140,800)	(110,688)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>95,449</u>	<u>422,400</u>	<u>517,849</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>125,561</u></u>	<u><u>281,600</u></u>	<u><u>407,161</u></u>

**St Mary's College Sports Development
Company**

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

8. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 September 2021	2,926,477	234,140	3,160,617
Additions	<u>-</u>	<u>6,757</u>	<u>6,757</u>
At 31 August 2022	2,926,477	240,897	3,167,374
DEPRECIATION			
At 1 September 2021	2,633,877	230,012	2,863,889
Charge for year	<u>146,300</u>	<u>2,194</u>	<u>148,494</u>
At 31 August 2022	2,780,177	232,206	3,012,383
NET BOOK VALUE			
At 31 August 2022	<u>146,300</u>	<u>8,691</u>	<u>154,991</u>
At 31 August 2021	<u>292,600</u>	<u>4,128</u>	<u>296,728</u>

The Company has a licence to occupy the land for a period of 21 years from 14th August 2002 at a peppercorn rent.

Expenditure amounting to £200,804 was incurred prior to the incorporation of the company and is included in fixed assets.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	1,929	1,200
VAT	-	615
Prepayments	<u>1,182</u>	<u>3,719</u>
	<u>3,111</u>	<u>5,534</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	764	21,863
Amounts owed to group undertakings	3,833	9,827
VAT	373	-
Accruals and deferred income	<u>1,117</u>	<u>1,209</u>
	<u>6,087</u>	<u>32,899</u>

**St Mary's College Sports Development
Company**

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

11. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	125,561	(14,089)	111,472
Restricted funds			
Capital Grants	281,600	(140,800)	140,800
TOTAL FUNDS	<u>407,161</u>	<u>(154,889)</u>	<u>252,272</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,073	(151,162)	(14,089)
Restricted funds			
Capital Grants	-	(140,800)	(140,800)
TOTAL FUNDS	<u>137,073</u>	<u>(291,962)</u>	<u>(154,889)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	95,449	30,112	125,561
Restricted funds			
Capital Grants	422,400	(140,800)	281,600
TOTAL FUNDS	<u>517,849</u>	<u>(110,688)</u>	<u>407,161</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,812	(134,700)	30,112
Restricted funds			
Capital Grants	-	(140,800)	(140,800)
TOTAL FUNDS	<u>164,812</u>	<u>(275,500)</u>	<u>(110,688)</u>

**St Mary's College Sports Development
Company**

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	95,449	16,023	111,472
Restricted funds			
Capital Grants	422,400	(281,600)	140,800
TOTAL FUNDS	<u>517,849</u>	<u>(265,577)</u>	<u>252,272</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	301,885	(285,862)	16,023
Restricted funds			
Capital Grants	-	(281,600)	(281,600)
TOTAL FUNDS	<u>301,885</u>	<u>(567,462)</u>	<u>(265,577)</u>

12. CONTINGENT LIABILITIES

In the event of the leasehold property being disposed of before October 2024 the grant received from Sports England amounting to £2,473,884 may be repayable and VAT recovered of £513,692 may be repayable.

13. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with the controlling Trust as the company's results are consolidated into the Trust's Financial Statements for the year.

The ultimate controlling party is St Cuthbert's Roman Catholic Academy Trust (Registered number: 09023802), a company registered in England and Wales. Its registered address is St Mary's College, Cranbrook Avenue, Hull, HU6 7TN.

**St Mary's College Sports Development
Company**

**Notes to the Financial Statements - continued
for the year ended 31 August 2022**

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and therefore it has no share capital. The liability of members is limited to £1 each. The total number of members at 31st August 2021 was 3 (2020 - 3).

In the event of the Company being wound up, the unrestricted fund and any excess of income over expenditure is not to be distributed to the members, but all property of the Company after the settlement of debts shall be transferred to the Roman Catholic Diocese of Middlesbrough.