

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

TRUSTEES' REPORT AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR
ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY
(A COMPANY LIMITED BY GUARANTEE)

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

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

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for the Year Ended 31 August 2020**

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**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY (REGISTERED NUMBER: 04506510)**

**TRUSTEES' REPORT
for the Year Ended 31 August 2020**

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 2020. 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. However, due to the Covid 19 pandemic, the Academy was closed during the periods of National lockdowns and it's facilities were not accessible to either the general public nor the pupils of St Mary's 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 2019.

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.

Due to the closure of the facilities between during the National Lockdown as a result of Covid 19 pandemic, income from the use of the facilities by external users has decreased by 34% and sports clubs by 37%. Operating expenditure decreased by 22%. Excluding depreciation on restricted fixed assets this has resulted in a surplus for the year of £15,031 (2019: deficit of £3,083).

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 2020**

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.

Going Concern

The Company manages its solvency through a regular review of its income and expenditure so as to maintain a consistent reserves and cash balance throughout the year. Any deviation from the expected levels of income and expenditure are flagged at monthly management meetings and any significant issues are raised with the director at one of the six meetings the directors attend each year. After making appropriate enquiries, the Board has a reasonable expectation that the Company has the resources to adequately operate until at least 31st January 2022 and maintain solvency despite the impact of Covid-19.

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
Mr T C Davison

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
Two Humber Quays
Wellington Street West
HULL
East Yorkshire
HU1 2BN

Bankers

National Westminster Bank plc
34 King Edward Street
Hull
HU6 7TN

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY (REGISTERED NUMBER: 04506510)**

**TRUSTEES' REPORT
for the Year Ended 31 August 2020**

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).

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 26 January 2021 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 2020 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 2020 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

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 charitable company'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 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 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 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) (continued)**

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.

Our 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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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
Two Humber Quays
Wellington Street West
HULL
East Yorkshire
HU1 2BN

Date: 28/1/2021

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 August 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities	2				
Charitable activities		142,377	-	142,377	159,972
EXPENDITURE ON					
Charitable activities					
Charitable activities		127,346	140,800	268,146	303,855
Total		<u>127,346</u>	<u>140,800</u>	<u>268,146</u>	<u>303,855</u>
NET INCOME/(EXPENDITURE)		15,031	(140,800)	(125,769)	(143,883)
RECONCILIATION OF FUNDS					
Total funds brought forward		80,418	563,200	643,618	787,501
TOTAL FUNDS CARRIED FORWARD		<u>95,449</u>	<u>422,400</u>	<u>517,849</u>	<u>643,618</u>

The notes form part of these financial statements

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY (REGISTERED NUMBER: 04506510)**

**BALANCE SHEET
31 August 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	8	22,211	422,400	444,611	592,839
CURRENT ASSETS					
Debtors	9	49,541	-	49,541	11,006
Cash at bank and in hand		<u>40,129</u>	-	<u>40,129</u>	<u>47,826</u>
		89,670	-	89,670	58,832
CREDITORS					
Amounts falling due within one year	10	(16,432)	-	(16,432)	(8,053)
NET CURRENT ASSETS		<u>73,238</u>	-	<u>73,238</u>	<u>50,779</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>95,449</u>	<u>422,400</u>	<u>517,849</u>	<u>643,618</u>
NET ASSETS		<u>95,449</u>	<u>422,400</u>	<u>517,849</u>	<u>643,618</u>
FUNDS	11				
Unrestricted funds				95,449	80,418
Restricted funds				<u>422,400</u>	<u>563,200</u>
TOTAL FUNDS				<u>517,849</u>	<u>643,618</u>

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 26 January 2021 and were signed on its behalf by:



Mr G M Fitzpatrick - Trustee



Mr P A Fearnley - Trustee

The notes form part of these financial statements

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2020**

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.

Resources expended

Expenditure is charged on an accruals 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Going concern

Despite the impact of Covid 19 on the activity of the Company, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future due to the use of the facilities by St Mary's College continuing to be funded. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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.

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

2. INCOME FROM CHARITABLE ACTIVITIES		2020	2019
	Activity	£	£
School usage	Charitable activities	112,104	112,966
External usage	Charitable activities	12,886	19,448
Clubs	Charitable activities	16,087	25,630
Vending and catering	Charitable activities	1,300	1,928
		<u>142,377</u>	<u>159,972</u>

3. SUPPORT COSTS		Governance costs
		£
Charitable activities		<u>2,370</u>

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		2020	2019
		Charitable activities	Total activities
		£	£
Accountancy fees		850	763
Office costs		1,520	1,089
		<u>2,370</u>	<u>1,852</u>

4. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	148,228	149,027
Hire of plant and machinery	-	7,359
Other operating leases	-	936
	<u>-</u>	<u>936</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

6. STAFF COSTS

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

	2020	2019
Sports centre staff	<u>5</u>	<u>5</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	159,972	-	159,972
EXPENDITURE ON			
Charitable activities			
Charitable activities	163,055	140,800	303,855
NET INCOME/(EXPENDITURE)	(3,083)	(140,800)	(143,883)
RECONCILIATION OF FUNDS			
Total funds brought forward	83,501	704,000	787,501
TOTAL FUNDS CARRIED FORWARD	<u>80,418</u>	<u>563,200</u>	<u>643,618</u>

8. TANGIBLE FIXED ASSETS

	Long leasehold £	Plant and machinery £	Totals £
COST			
At 1 September 2019 and 31 August 2020	<u>2,926,477</u>	<u>234,140</u>	<u>3,160,617</u>
DEPRECIATION			
At 1 September 2019	2,341,277	226,501	2,567,778
Charge for year	<u>146,300</u>	<u>1,928</u>	<u>148,228</u>
At 31 August 2020	<u>2,487,577</u>	<u>228,429</u>	<u>2,716,006</u>
NET BOOK VALUE			
At 31 August 2020	<u>438,900</u>	<u>5,711</u>	<u>444,611</u>
At 31 August 2019	<u>585,200</u>	<u>7,639</u>	<u>592,839</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.

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Trade debtors	4,821	-
	Amounts owed by group undertakings	41,728	-
	Other debtors	1,676	8,395
	Prepayments	<u>1,316</u>	<u>2,611</u>
		<u>49,541</u>	<u>11,006</u>

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Trade creditors	13,190	5,003
	VAT	1,122	2,087
	Accrued expenses	<u>2,120</u>	<u>963</u>
		<u>16,432</u>	<u>8,053</u>

11.	MOVEMENT IN FUNDS		
		Net movement in funds	At
	At 1.9.19	£	31.8.20
	£	£	£
	Unrestricted funds		
	General fund	80,418	15,031
	Restricted funds		
	Capital Grants	563,200	(140,800)
	TOTAL FUNDS	<u>643,618</u>	<u>(125,769)</u>

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

		Incoming resources £	Resources expended £	Movement in funds £
	Unrestricted funds			
	General fund	142,377	(127,346)	15,031
	Restricted funds			
	Capital Grants	-	(140,800)	(140,800)
	TOTAL FUNDS	<u>142,377</u>	<u>(268,146)</u>	<u>(125,769)</u>

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	83,501	(3,083)	80,418
Restricted funds			
Capital Grants	704,000	(140,800)	563,200
TOTAL FUNDS	<u>787,501</u>	<u>(143,883)</u>	<u>643,618</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,972	(163,055)	(3,083)
Restricted funds			
Capital Grants	-	(140,800)	(140,800)
TOTAL FUNDS	<u>159,972</u>	<u>(303,855)</u>	<u>(143,883)</u>

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

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	83,501	11,948	95,449
Restricted funds			
Capital Grants	704,000	(281,600)	422,400
TOTAL FUNDS	<u>787,501</u>	<u>(269,652)</u>	<u>517,849</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	302,340	(290,401)	11,939
Restricted funds			
Capital Grants	-	(281,600)	(281,600)
TOTAL FUNDS	<u>302,340</u>	<u>(572,001)</u>	<u>(269,661)</u>

**ST MARY'S COLLEGE SPORTS DEVELOPMENT
COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2020**

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 ultimate controlling party is St Cuthbert's Roman Catholic Academy Trust (Company registration number: 09023802), an exempt charity and company limited by guarantee, registered in England and Wales. Control is achieved as St Cuthbert's Roman Catholic Academy Trust has the power to govern the financial and operating policies of the company so as to obtain benefits from its activities. The principal activity of St Cuthbert's Roman Catholic Academy Trust is the provision of primary and secondary education in Hull. The company's results are consolidated into the Financial Statements of St Cuthbert's Roman Catholic Trust. The consolidated financial statements of St Cuthbert's Roman Catholic Academy Trust are available from its registered office of St Cuthbert's Roman Catholic Trust is St Mary's College, Cranbrook Avenue, Hull, HU6 7TN.

During the year St Mary's College Sports Development Company, provided sports facilities to St Cuthbert's Roman Catholic Trust totalling £112,104 (2019: £112,966). St Cuthbert's Roman Catholic Academy Trust also recharged salary and premises cost to the company totalling £86,303 (2019: £104,194).

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 2020 was 3 (2019 - 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.