

Registered number
07815573

Wiltshire and Swindon Sport CIC

Accounts

For the Year Ended

31 March 2022

William Price & Co Limited

Westbury Court

Church Road

Westbury-on-Trym

BS9 3EF

Wiltshire and Swindon Sport CIC

Registered number: 07815573

Directors' Report

The directors present their report and accounts for the year ended 31 March 2022.

Principal activities

The principal activities of the company this year all relate to the development and support of sport and physical activity in Wiltshire and Swindon. The impact of the pandemic has continued to affect aspects of the operations and we have retained some virtual offers. We have continued to distribute funding to community groups that support recovery from the impact of Covid.

Principal beneficiaries

The principal beneficiaries of the company's activities have been:

- 20 Community groups who have received support to establish physical activity projects for their beneficiaries;
- 23 organisations supported through the Together Fund;
- 2000 people who have accessed Park Yoga at 3 sites;
- Local volunteers who have been supported to establish or grow sports clubs;
- Local sports coaches who have received training, information and deployment opportunities;

- Bursaries have been granted to coaches residing in Wiltshire and Swindon;
- Schools and Young People – 93 schools participated in our hybrid; and
- School Games programme participants.

Consultation with stakeholders

The company has a strong network of stakeholders who have been involved in the development of services and are involved in our annual satisfaction survey. Formal consultation with the stakeholders involved in the development and support of the local workforce has taken place to shape our Local Workforce Plan. The provision, frequency, content and location of club and coach education and development events are influenced by the expressed needs of stakeholders. A core group of stakeholders have been involved in overseeing a major project in the south of the county focussing on inclusive sport. The content of the School Games festival programme is shaped by the views of the young people and schools which this year has seen the introduction of the refreshed programme. Local Authorities, Town Councils and the Swindon Sports Forum work closely with Wiltshire and Swindon Sport to ensure our services meet the needs of the local community.

Directors

The following persons served as directors during the year:

Lt Col R Chase (resigned as a director 22 April 2021)
Mr I Jankinson (resigned as a director 1 June 2021)
Mr D K R Roberts
Mr J M Hayton
Ms L S Wade (appointed 1 May 2021, resigned as a director 7 December 2021)
Mrs G McKay (resigned as a director 22 April 2021)
Mr M W Young (appointed as a director 1 May 2021)
Mr M J Smith (appointed as a director 1 May 2021)
Mr A G W Lewin (appointed as a director 1 May 2021)
Mrs M Hart (appointed as a director 1 May 2021)
Mr C McCormack (appointed as a director 19 October 2021, resigned as a director 1 December 2022)

Wiltshire and Swindon Sport CIC
Registered number: 07815573
Directors' Report

Secretary

The following person served as a secretary during the year:

Mr S D Boocock

Statement of directors' responsibilities

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on and signed on its behalf.

J M Hayton
Director

Wiltshire and Swindon Sport CIC

Registered number: 07815573

Independent Auditor's Report to the Members of Wiltshire & Swindon Sport CIC

Opinion

We have audited the financial statements of Wiltshire and Swindon Sport CIC (the 'company') for the year ended 31 March 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity 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, including Financial Reporting Standard 102 Section 1A '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 company's affairs as at 31 March 2022 and of its surplus 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 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 directors' 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 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Directors' Report, but does not include the financial statements and our Report of the 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors 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 directors determine 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtain an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates, and then obtain an understanding of how the company is complying with that legal and regulatory framework by enquiry and review;
- We assess the susceptibility of the company's financial statements to material misstatement, including how fraud might occur, and then perform specific audit procedures including the assessment of controls management has in place to prevent and detect fraud, the review of significant accounting estimates and the testing of journal entries.

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 Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....
David Alan Oakensen FCA (Senior Statutory Auditor)
For and on behalf of William Price & Co Limited, Statutory Auditor

Westbury Court
Church Road
Westbury on Trym
Bristol
BS9 3EF

Date:.....

Wiltshire and Swindon Sport CIC
Profit and Loss Account
for the year ended 31 March 2022

	2022	2021
	£	£
Turnover	781,285	669,576
Direct sport expenditure	(374,466)	(227,927)
Gross surplus	<u>406,819</u>	<u>441,649</u>
Administrative expenses	(496,719)	(505,489)
Other operating income	3,472	9,406
Operating loss	<u>(86,428)</u>	<u>(54,434)</u>
Profit on the disposal of tangible fixed assets	-	60
Interest receivable	55	78
Interest payable	(14,000)	1,000
Surplus/(loss) before taxation	<u>(100,373)</u>	<u>(53,296)</u>
Tax on surplus	(1,295)	(6,354)
Loss for the financial year	<u>(101,668)</u>	<u>(59,650)</u>

Wiltshire and Swindon Sport CIC
Registered number: 07815573
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	3	1,636	2,981
Current assets			
Debtors	4	135,257	120,804
Cash at bank and in hand		806,012	652,040
		<u>941,269</u>	<u>772,844</u>
Creditors: amounts falling due within one year	5	(170,167)	(44,996)
Net current assets		<u>771,102</u>	<u>727,848</u>
Total assets less current liabilities		<u>772,738</u>	<u>730,829</u>
Creditors: amounts falling due after more than one year	6	(381,173)	(505,440)
Provisions for liabilities		(311)	(567)
Net assets		<u>391,254</u>	<u>224,822</u>
Reserves			
General		430,697	424,851
Projects		295,897	305,411
Pensions	7	(335,340)	(505,440)
Members' funds		<u>391,254</u>	<u>224,822</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J M Hayton
 Director
 Approved by the board on

Wiltshire and Swindon Sport CIC
Statement of Changes in Equity
for the year ended 31 March 2022

	General	Projects	Pension	Total
	£	£	£	£
At 1 April 2020	432,675	337,977	-	770,652
Total comprehensive income	(59,650)			(59,650)
Transfer	51,826	(32,566)	(16,260)	3,000
Movement on deferred tax relating to pension asset			128,820	128,820
Actuarial gain/(loss) on pension scheme			(618,000)	(618,000)
At 31 March 2021	<u>424,851</u>	<u>305,411</u>	<u>(505,440)</u>	<u>224,822</u>
At 1 April 2021	424,851	305,411	(505,440)	224,822
Total comprehensive income	(101,668)			(101,668)
Transfer	107,514	(9,514)	(98,000)	-
Movement on deferred tax relating to pension asset			(39,900)	(39,900)
Actuarial gain/(loss) on pension scheme			308,000	308,000
At 31 March 2022	<u>430,697</u>	<u>295,897</u>	<u>(335,340)</u>	<u>391,254</u>

Wiltshire and Swindon Sport CIC
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover relating to trading activities is measured at the fair value of the consideration received or receivable, net of discounts. Turnover includes revenue earned from the sale of goods and from the rendering of services. Grant funding for non-trading activities is accounted for using the performance model where grants are recognised when received, or receivable, provided that the terms of the grant do not impose performance related conditions.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computer equipment	over 3 years
Fixtures, fittings and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price which is usually the invoice price, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price which is usually the invoice price.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Restatement of comparatives

The comparative figures relating to the pension costs in the profit and loss account and pension fund reserve in the statement of changes in equity have been restated. The current service cost and net interest cost are now included in the profit and loss account. The actuarial gains and losses figure in the statement of changes in equity has been restated to a £618,000 loss from a £678,000 loss. The transfer from the general fund to the pension fund in the statement of changes in equity has changed from a £11,174 debit to a £51,826 credit. This does not change the carried forward balances.

There are no changes to the tax treatment of the pension charge as a result of the restatement.

Wiltshire and Swindon Sport CIC
Notes to the Accounts
for the year ended 31 March 2022

Pension costs and other post-retirement benefits

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

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

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

2 Employees and directors

	2022	2021
	Number	Number
Average number of persons employed by the company	<u>11</u>	<u>12</u>

The amount of remuneration received by the directors' during the year was £Nil (2021: £Nil)

3 Tangible fixed assets

	Computer equipment	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2021	19,238	13,507	32,745
Additions	1,083	-	1,083
At 31 March 2022	<u>20,321</u>	<u>13,507</u>	<u>33,828</u>
Depreciation			
At 1 April 2021	16,257	13,507	29,764
Charge for the year	2,428	-	2,428
At 31 March 2022	<u>18,685</u>	<u>13,507</u>	<u>32,192</u>
Net book value			
At 31 March 2022	<u>1,636</u>	<u>-</u>	<u>1,636</u>
At 31 March 2021	<u>2,981</u>	<u>-</u>	<u>2,981</u>

Wiltshire and Swindon Sport CIC
Notes to the Accounts
for the year ended 31 March 2022

4 Debtors	2022	2021
	£	£
Trade debtors	127,987	118,810
Other debtors	7,270	1,994
	<u>135,257</u>	<u>120,804</u>
5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	6,347	14,742
Taxation and social security costs	10,222	15,017
Other creditors	153,598	15,237
	<u>170,167</u>	<u>44,996</u>
6 Creditors: amounts falling due after one year	2022	2021
	£	£
Pension	335,340	505,440
Other creditors	45,833	-
	<u>381,173</u>	<u>505,440</u>
7 Pension reserve	2022	2021
	£	£
At 1 April 2021	(505,440)	-
Transfer	(98,000)	(16,260)
Movement on deferred tax relating to pension asset	(39,900)	128,820
Actuarial gain/(loss) on pension scheme	308,000	(618,000)
	<u>(335,340)</u>	<u>(505,440)</u>
At 31 March 2022		
8 Provisions for liabilities	2022	2021
	£	£
Deferred tax		
Accelerated capital allowances	<u>311</u>	<u>567</u>
		Deferred tax
		£
Balance at 1 April 2021		567
Provided during the year		<u>(256)</u>
Balance at 31 March 2022		<u>311</u>

Wiltshire and Swindon Sport CIC
Notes to the Accounts
for the year ended 31 March 2022

9 Summary of the project income and expenditure account

	Surplus b/f	Incoming resources	Outgoing resources	Transfers	Surplus c/f
	£	£	£	£	£
Satellite Clubs	51,307	(182)	(9,929)	(41,341)	(145)
Coaching Bursary Scheme	123	1,500	169	6,161	7,953
Active Lives Survey	(6,801)	-	(5,800)	12,601	-
Workforce	118	66,000	(66,000)	(118)	-
Primary Premium	26,632	-	-	(8,232)	18,400
School Games	78,498	-	(35,428)	(43,070)	-
School Games Volunteers	22,765	-	(8,000)	(9,072)	5,693
Coach Development/Education	16,580	4,692	6,512	10,632	38,416
Coach Education Event	19,678	-	-	(19,678)	-
CIC Development	19,229	(420)	(6,480)	33,558	45,887
Sport Forum	1,416	29,934	(88,913)	103,494	45,931
Beat the Streets	15,255	(8,011)	(54,147)	46,903	-
Activator Pole	1,976	-	(270)	261	1,967
DKHT - Get on Track	8,360	3,545	(5,000)	11,780	18,685
A City on the Move	7,311	-	(2,321)	1,743	6,733
GOGA	10,043	105,593	(68,742)	20	46,914
Open School Gates	-	174,830	(174,830)	15,685	15,685
Sponsorship	-	1,455	-	(1,455)	-
Tackling Inequalities	31,269	-	(36,269)	5,000	-
Together Fund	-	-	703	-	703
Workforce Innovation	1,652	14,600	(14,600)	(1,652)	-
Park Yoga	-	5,021	(3,694)	-	1,327
Park Play	-	12,035	(12,035)	-	-
Right Coach	-	-	-	5,479	5,479
Couch to 5K	-	182	(730)	3,000	2,452
School Games 2022	-	85,500	(63,917)	-	21,583
CYP Active Communities	-	66,847	(66,992)	-	(145)
CYP Plus	-	67,369	(65,407)	-	1,962
Commonwealth Games	-	26,500	(20,250)	-	6,250
Moving Communities funding	-	8,108	(8,108)	-	-
Getting Communities Active	-	4,167	-	-	4,167
	<u>305,411</u>	<u>669,265</u>	<u>(810,478)</u>	<u>131,699</u>	<u>295,897</u>

Wiltshire and Swindon Sport CIC
Notes to the Accounts
for the year ended 31 March 2022

10 Employee benefit obligations

The amounts recognised in surplus or deficit are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Current service cost	84,000	64,000
Net interest from net defined benefit asset/liability	14,000 -	1,000
Past service cost	-	-
	<u>98,000</u>	<u>63,000</u>
Actual return on plan assets	<u>84,000</u>	<u>47,000</u>

The comparative has been restated in order to disclose net interest from net defined benefit asset/liability.

Changes in the present value of the defined benefit obligation are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Opening defined benefit obligation	2,544,000	1,768,000
Current service cost	84,000	64,000
Contributions by scheme participants	12,000	12,000
Interest cost	53,000	41,000
Actuarial losses/(gains)	- 224,000	665,000
Benefits paid	- 3,000	- 6,000
	<u>2,466,000</u>	<u>2,544,000</u>

Changes in the fair value of scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
	£	£
Opening fair value of scheme assets	1,920,000	1,822,000
Contributions by employer	-	3,000
Contributions by scheme participants	12,000	12,000
Interest income	39,000	42,000
Actuarial gains/(losses)	84,000	47,000
Benefits paid	- 3,000	- 6,000
	<u>2,052,000</u>	<u>1,920,000</u>

Wiltshire and Swindon Sport CIC
Notes to the Accounts
for the year ended 31 March 2022

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	Defined benefit pension plans	
	2022	2021
Equities	40%	32%
Bonds	48%	59%
Property	12%	13%
Cash	0%	-4%
	100%	100%

Reconciliation of balance sheet creditor:

	£
Present value of defined benefit obligations	- 2,466,000
Fair value of scheme assets	2,052,000
Deferred taxation	78,660
	- 335,340

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

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation was at 31 March 2022. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions. It was assumed that the investment returns would be 2.75% per year, that salary increases would average 3.55% per year and that present and future pensions would increase at the rate of 3.15% per year.

The pension charge for the year was £98,000 (2021 - £63,000). This included £Nil (2021 - £Nil) in respect of past service costs. The agreed contribution rates for future years are 20.1% and an annual contribution of £5,000 for the employer and 5.8 to 8.5% for employees.

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

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

	2022	2021
Discount rate	2.75%	2.05%
Future salary increases	3.55%	3.20%
Future pension increases	3.15%	2.80%

Wiltshire and Swindon Sport CIC
Notes to the Accounts
for the year ended 31 March 2022

The sensitivity regarding the principal assumptions used to measure the scheme liabilities are set out below:

	Approximate % increase to Employer Liability	Approximate monetary amount
Change in assumption at 31 March 2022		£
0.1% decrease in Real Discount Rate	2%	60,000
1 year increase in member life expectancy	4%	99,000
0.1% increase in the Salary Increase Rate	0%	6,000
0.1% increase in the Pension Increase Rate (CPI)	2%	54,000

11 Direct sports expenditure – equipment and hire

During the year a significant amount of capital funding was used for the Open School Facilities project. In addition, sports equipment was purchased for the School Games Project funded by an underspend in previous years due to Covid restrictions.

12 Other information

Wiltshire and Swindon Sport CIC is a private company limited by guarantee and incorporated in England. Its registered office is:
Yvonne Brice House
Goodwood Close
White Horse Business Park
Trowbridge
Wiltshire
BA14 0XE

Wiltshire and Swindon Sport CIC
Detailed profit and loss account
for the year ended 31 March 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Grant income		
Core funding	111,361	216,250
Capacity funding	246,313	175,167
Delivery funding	422,952	275,140
Other income	659	3,019
	<u>781,285</u>	<u>669,576</u>
Direct sport expenditure		
Coaching and tutor fees	46,572	55,537
Catering and venue hire	380	200
Equipment and hire	157,957	3,840
Project grants	169,557	168,350
	<u>374,466</u>	<u>227,927</u>
Administrative expenses		
Employee costs:		
Wages and salaries	316,498	326,917
Pensions	11,578	11,429
Pension - Current service cost	84,000	64,000
Employer's NI	25,278	29,680
Recruitment	3,056	-
Staff training	2,065	2,124
Travel	1,925	1,064
	<u>444,400</u>	<u>435,214</u>
Premises costs:		
Rent	8,887	8,887
	<u>8,887</u>	<u>8,887</u>
General administrative expenses:		
Telephone and internet	2,152	3,967
Printing, postage and stationery	263	5,959
Subscriptions and memberships	2,755	2,927
Bank and service charges	534	727
Insurance	1,932	2,253
Software and computer costs	6,699	10,146
Repairs and maintenance	638	168
Depreciation	2,428	2,219
Sundry expenses	13	-
	<u>17,414</u>	<u>28,366</u>
Legal and professional costs:		
Accountancy and audit fees	6,600	7,104
Payroll and HR fees	2,250	1,980
Board evaluation fees	6,480	-
Legal and professional fees	-	12
Advertising and website	10,688	23,926
	<u>26,018</u>	<u>33,022</u>
	<u>496,719</u>	<u>505,489</u>

Wiltshire and Swindon Sport CIC
Detailed profit and loss account
for the year ended 31 March 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Other operating income		
CJRS grants	3,472	9,406
Deposit account interest	55	78
	<u>3,527</u>	<u>9,484</u>

Wiltshire and Swindon Sport CIC
Detailed profit and loss account
for the year ended 31 March 2022

This schedule does not form part of the statutory accounts

	2022	2021
	£	£
Grant income	781,285	669,576
Direct sport expenditure	(374,466)	(227,927)
Gross surplus	<u>406,819</u>	<u>441,649</u>
Administrative expenses	(496,719)	(505,489)
Other operating income	3,472	9,406
Operating loss	<u>(86,428)</u>	<u>(54,434)</u>
Profit on the disposal of tangible fixed assets	-	60
Interest receivable	55	78
Interest payable	(14,000)	1,000
Loss before taxation	<u>(100,373)</u>	<u>(53,296)</u>