

SPORTING MEMORIES NETWORK C.I.C.

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 April 2024

End date: 31 March 2025

SPORTING MEMORIES NETWORK C.I.C.
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SPORTING MEMORIES NETWORK C.I.C.
Company Information
For the year ended 31 March 2025

Directors	Ms K J Hart Mr D B Sanghrajka Mr C D Wilkins
Registered Number	07811301
Registered Office	Ashords Unit 2 Manor Court, Manor Mill Lane Leeds England LS11 8LQ
Accountants	Ashfords Accountants Ltd 2 Manor Court Manor Mill Lane Leeds LS11 8LQ

SPORTING MEMORIES NETWORK C.I.C.

Directors' Report

For the year ended 31 March 2025

Director's report and financial statements

The directors present their annual report and the financial statements for the year ended 31 March 2025.

Principal activities

The principal activity of the company continued to be the provision of sports reminiscence and other sport-based social and physical activities for older people living with long-term conditions, isolation and loneliness.

Sporting Memories Network was established to begin to address three of the biggest challenges facing an ageing population - dementia, depression, and loneliness. Working in partnership with communities and across generations, it establishes free to attend Sporting Memories Clubs for people over the age of 50 to meet at, to reminisce about sport and to enjoy partaking in social and physical activities and age-appropriate sports.

National Lottery Awards for All Fund

A one-year project developing a specific set of Sporting Memories activities for hospices was completed during this period. The project will support three hospices initially, but the programme is one that can now be rolled out to other hospices in the future.

Sport England Pilot-Fund Essex Apprenticeship Project

This two-year project is focused on developing a new Sporting Memories Apprenticeship scheme in partnership with three leisure-based organisations in Essex. The three apprentices will be employed by each organisation to support new Sporting Memories community clubs based within leisure centres, as well as, supporting physical activities in local care homes. As at the year end, three apprentices are now in employed and have received initial training as the new activities begin to be established.

Social Licence

We continued to expand our social licence model whereby other partners organisations could set-up and run community Sporting Memories Clubs. During the financial year we entered into further new social licences with partners from across sectors including Iron Foundation Scunthorpe, Dementia Alliance Bristol and Bury Council along with social licence renewals across our existing partnerships.

Statement of directors' responsibilities

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulation.

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 profit or loss 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 judgments 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 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. The directors 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Mr C D Wilkins
Director

Date approved: 24 April 2025

SPORTING MEMORIES NETWORK C.I.C.
Accountants' Report
For the year ended 31 March 2025

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of SPORTING MEMORIES NETWORK C.I.C. for the year ended 31 March 2025. In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of SPORTING MEMORIES NETWORK C.I.C. for the year ended 31 March 2025 which comprise of the Income Statement, the Statement of Financial Position, the Detailed Income Statement and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance. This report is made solely to the Board of Directors of SPORTING MEMORIES NETWORK C.I.C., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of SPORTING MEMORIES NETWORK C.I.C. and state those matters that we have agreed to state to the Board of Directors of SPORTING MEMORIES NETWORK C.I.C., as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SPORTING MEMORIES NETWORK C.I.C. and its Board of Directors as a body for our work or for this report. It is your duty to ensure that SPORTING MEMORIES NETWORK C.I.C. has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of SPORTING MEMORIES NETWORK C.I.C. You consider that SPORTING MEMORIES NETWORK C.I.C. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of SPORTING MEMORIES NETWORK C.I.C. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Ashfords Accountants Ltd
2 Manor Court
Manor Mill Lane
Leeds
LS11 8LQ
24 April 2025

SPORTING MEMORIES NETWORK C.I.C.
Income Statement
For the year ended 31 March 2025

	Notes	2025 £	2024 £
Turnover		34,472	83,141
Cost of sales		(32,236)	(24,351)
Gross profit		2,236	58,790
Administrative expenses		(68,554)	(62,387)
Other operating income	2	68,678	19,850
Operating profit	3	2,360	16,253
Other interest receivable and similar income	5	75	9
Interest payable and similar charges	6	(1,193)	(2,828)
Profit/(Loss) on ordinary activities before taxation		1,242	13,434
Tax on profit on ordinary activities	7	(236)	35
Profit/(Loss) for the financial year		1,006	13,469

SPORTING MEMORIES NETWORK C.I.C.
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Current assets			
Debtors	9	20	20
Cash at bank and in hand		37,883	23,152
		37,903	23,172
Creditors: amount falling due within one year	10	(25,112)	(11,387)
Net current assets		12,791	11,785
Total assets less current liabilities		12,791	11,785
Net assets		12,791	11,785
Capital and reserves			
Called up share capital		4	4
Profit and loss account	11	12,787	11,781
Shareholders' funds		12,791	11,785

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

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

The financial statements were approved by the board of directors on 24 April 2025 and were signed on its behalf by:

Mr C D Wilkins
Director

SPORTING MEMORIES NETWORK C.I.C.

Notes to the Financial Statements

For the year ended 31 March 2025

General Information

SPORTING MEMORIES NETWORK C.I.C. is a private company, limited by shares, registered in England and Wales, registration number 07811301, registration address Ashords, Unit 2 Manor Court, Manor Mill Lane, Leeds, England, LS11 8LQ.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Grants are included within other income and are recognised when the company becomes unconditionally entitled to the grant, if it is not conditional on the delivery of a specific performance by the company. Where there is a specific performance required by the company the grant is recognised with reference to the company's performance.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery

25% Straight Line

2. Other operating income

	2025 £	2024 £
Government Grants	0	19,850
Other Grants	68,678	0
	<u>68,678</u>	<u>19,850</u>

3. Operating profit/(loss)

	2025 £	2024 £
The operating profit is stated after charging:		
Depreciation of tangible fixed assets	0	181

SPORTING MEMORIES NETWORK C.I.C.
Notes to the Financial Statements
For the year ended 31 March 2025

4. Average number of employees

Average number of employees during the year was 2 (2024 : 2).

5. Other interest receivable and similar income

	2025	2024
	£	£
Deposit Account Interest	75	9
	<u>75</u>	<u>9</u>

6. Interest payable and similar charges

	2025	2024
	£	£
Other Interest Payable	1,193	2,828
	<u>1,193</u>	<u>2,828</u>

7. Tax on profit on ordinary activities

	2025	2024
	£	£
UK Corporation Tax	236	0
Current Year Deferred Tax	0	(35)
	<u>236</u>	<u>(35)</u>

8. Tangible fixed assets

Cost or valuation

	Plant and Machinery	Total
	£	£
At 01 April 2024	731	731
Additions	-	-
Disposals	-	-
At 31 March 2025	<u>731</u>	<u>731</u>

Depreciation

At 01 April 2024	731	731
Charge for year	-	-
On disposals	-	-
At 31 March 2025	<u>731</u>	<u>731</u>

Net book values

Closing balance as at 31 March 2025	-	-
Opening balance as at 01 April 2024	<u>-</u>	<u>-</u>

SPORTING MEMORIES NETWORK C.I.C.
Notes to the Financial Statements
For the year ended 31 March 2025

9. Debtors: amounts falling due within one year

	2025	2024
	£	£
Amount Owed by Group Undertakings	20	20
	<u>20</u>	<u>20</u>

10. Creditors: amount falling due within one year

	2025	2024
	£	£
Bank Loans & Overdrafts (Secured)	0	8,861
Amounts Owed to Participating Interests	10	10
Corporation Tax	236	0
PAYE & Social Security	524	295
Accrued Expenses	2,100	2,100
Other Creditors	22,242	121
	<u>25,112</u>	<u>11,387</u>

11. Profit and loss account

	2025
	£
Balance at 01 April 2024	11,781
Profit for the year	1,006
Balance at 31 March 2025	<u>12,787</u>

12. Related party transactions

During the year, The Sporting Memories Foundation and The Sporting Memories Foundation Scotland provided employees to Sporting Memories Network C.I.C. for which they cross-charged for the particular staff time spent totaling £2,000 (2024 - £10,400).

SPORTING MEMORIES NETWORK C.I.C.
Detailed Income Statement
For the year ended 31 March 2025

		2025 £	2024 £
Turnover			
Sales		20,422	78,141
Donations		0	5,000
Other Income		14,050	0
		34,472	83,141
Cost of sales			
Other Direct Costs	32,236		24,351
		(32,236)	(24,351)
Gross profit		2,236	58,790
Administrative expenses			
Wages & Salaries	33,239		37,739
Pension Contributions	623		758
Temporary Staff & Recruitment	2,000		10,400
Accountancy Fees	3,017		2,353
Legal and Professional Fees (Allowable)	96		39
General Travel Expenses	413		1,034
Bank Charges	45		82
Depreciation Charge: Plant & Machinery	0		181
General Insurance	936		918
Computer Expenses	27,505		7,597
Stationery & Postage	30		102
Telephone, Fax & Internet	650		1,184
		(68,554)	(62,387)
Other operating income			
Government Grants	0		19,850
Other Grants	68,678		0
		68,678	19,850
Operating profit		2,360	16,253
Other interest receivable and similar income			
Deposit Account Interest	75		9
		75	9
Interest payable and similar charges			
Other Interest Payable	1,193		2,828
		(1,193)	(2,828)
Profit/(Loss) on ordinary activities before taxation		1,242	13,434
Tax on profit on ordinary activities			
UK Corporation Tax	236		0
Current Year Deferred Tax	0		(35)
		(236)	35
Profit/(Loss) for the financial year		1,006	13,469