

Company Registration No. 07811301 (England and Wales)

SPORTING MEMORIES NETWORK C.I.C.
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SPORTING MEMORIES NETWORK C.I.C.

COMPANY INFORMATION

Directors	Mr C D Wilkins Mr D B Sanghrajka Ms K J Hart	(Appointed 26 March 2021)
Secretary	Mr C D Wilkins	
Company number	07811301	
Registered office	Henton & Co LLP Northgate 118 North Street Leeds West Yorkshire LS2 7PN	
Accountants	Hentons Northgate 118 North Street Leeds West Yorkshire LS2 7PN	

SPORTING MEMORIES NETWORK C.I.C.

CONTENTS

	Page
Directors' report	1 - 3
Accountants' report	5
Profit and loss account	6
Balance sheet	7 - 8
Notes to the financial statements	9 - 12

SPORTING MEMORIES NETWORK C.I.C.

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

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.

The main context of 2020-21 was the Pandemic and during this time we were able to adapt our way of working across all our projects to deliver activities in a new way including zoom groups, telephone circles and by developing our own Sporting Memories 'KITbag' which encouraged our participants to engage in reminiscence and physical activities in their own homes while face-to-face clubs remained suspended. We also developed suitable online training around this delivery that we could share with all our partner organisations and our own volunteers. In this way, we were able to satisfy all our funders that we were still delivering the kind of impacts that our organisation was set-up to achieve in ways set out in our existing 'Theory of Change'.

Sport England Project

Sporting Memories Network was awarded funding from Sport England to deliver a 3-year project to get men aged 55+ with dementia (or other cognitive impairment) more physically active. The project was extended by a further months to the end of June 2021 during this financial year.

Project Outcomes:

- Increase in number of older men participating in moderate physical activity each week
- Improved physical and mental wellbeing of participants
- Improved cognitive functioning of participants
- Increase in volunteer confidence to deliver physical activity sessions
- More sustained weekly groups
- SMN has improved relationships with project partners.

Project Output and adaption to Covid-19:

With the pandemic and suspension of face-to-face clubs online zoom groups and weekly 'Keep in Touch' calls established to maintain activities and to keep in touch with participants wherever possible to hit target as part of the extension programme.

The success of these adaptations led to Sport England awarding Sporting Memories with an 8-month extension which allowed us to focus on the development of our new KITbag – a package of reminiscence and physical activity equipment designed to encourage sports reminiscence and regular physical activity at home.

SPORTING MEMORIES NETWORK C.I.C.

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Branches

Healthy and Active Fund - Wales Project

We received funding from the Healthy and Active fund (funding from a partnership between the Welsh Government, Sport Wales, and Public Health Wales) to develop our activities in Wales. The funding has allowed us to recruit two Project Co-ordinators based in Wales to help develop 30 new Sporting Memories clubs, over three years and facilitate a Memories Weekend each year.

During this year we have planned and developed the activities and spent time recruiting volunteers and beneficiaries. We launched 6 clubs and had 2 clubs about to start in March before the face-to-face activities was paused due to Covid-19.

36 older people had engaged with the project by the end of March and we had recruited 51 volunteers of which 47 volunteers had been trained.

Our aim in Wales is to improve physical well-being, improve mental well-being, reduce loneliness, and increase connections. The clubs will be located within the local authorities of Conwy, Cardiff, Neath Port Talbot, Newport, Rhondda Cynon Taff, Swansea and the Vale of Glamorgan and all based within local communities that are identified through partners and in areas of most need.

As with the Sport England project we adapted to deliver one-to-one telephone calls, online zoom clubs and utilised the KITbags developed through the Sport England project.

Comic Relief BAME Project

During the year we was successful with a Comic Relief grant of £136,850 from round two of the London Together programme. The funding will allow us to develop 6 new clubs over two years, that will target BAME communities to bring together to talk about sport. Working with local partner organisations to support we will develop clubs and adapt to meet BAME needs and ensure accessibility.

The programme will also deliver London Together Games, which we see twice a year holding a hub games event bringing all clubs together to take part in a range of reminiscence and physical activities. The London Together Games will be an opportunity for people from different backgrounds and cultures to come together in a wider setting and enjoy Sporting Memories and connect to other members of clubs. Before each of the London Together Games we will train young people from across schools and colleges, to facilitate reminiscence sessions who will then each work with a weekly club for 3 weeks carrying out interviews of club members for the sporting memories of specific events or moments in history. The young people will transcribe these interviews and create art works based on the content and theme of each interview. These will then be displayed alongside the transcription at the events for all to see. Some of the children and young people will also support the facilitation of the London Together Games and the activities delivered working alongside the weekly club.

The project started late in the financial year with staff recruitment, partner conversations and planning activities for delivery in the next financial year.

Comic Relief Emergency Fund

£40,000 was awarded to us by Comic Relief, as one of their existing fundees, to help with core costs during the pandemic, the majority of which helped to support staff costs not covered by specific projects during this period, as well as, helping us to adapt to new forms of delivery.

Social Licence

Despite the pandemic our 'Social Licence' model continued to develop both by adapting well to accommodate new forms of delivery with existing partners, as well as, forming the basis on new partnerships and 'virtual' online clubs such as those with Leeds Utd Foundation and Leeds Rhinos.

The first major social licence with Sussex County Cricket Club continued throughout this period and Sporting Memories was able to support their volunteers and participants with things like the distribution of printed Sporting Pinks to individual homes and supporting in terms of new online training and 'Start-up' networking events to share knowledge of how Clubs might be able to safely re-start once restrictions were removed.

SPORTING MEMORIES NETWORK C.I.C.

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr C D Wilkins

Mr A R Jameson-Allen

Mr J Dyer

Mr D B Sanghrajka

Ms K J Hart

(Resigned 30 April 2021)

(Resigned 30 June 2021)

(Appointed 26 March 2021)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Mr Christopher David Wilkins

Director

Date: 22/11/21

SPORTING MEMORIES NETWORK C.I.C.

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2021

The directors are responsible for preparing the annual report 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 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 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.

SPORTING MEMORIES NETWORK C.I.C.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SPORTING MEMORIES NETWORK C.I.C. FOR THE YEAR ENDED 31 MARCH 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sporting Memories Network C.I.C. for the year ended 31 March 2021 which comprise the profit and loss account, the balance sheet 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>

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 financial statements 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 financial statements 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 financial statements 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 financial statements.

Hentons

Hentons

Chartered Accountants

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Northgate
118 North Street
Leeds
West Yorkshire
LS2 7PN

SPORTING MEMORIES NETWORK C.I.C.

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	2021	2020
	£	£
Turnover	77,949	38,659
Cost of sales	(217,020)	(234,483)
	<hr/>	<hr/>
Gross loss	(139,071)	(195,824)
Administrative expenses	(186,882)	(170,470)
Other operating income	340,406	360,722
	<hr/>	<hr/>
Operating profit/(loss)	14,453	(5,572)
Interest payable and similar expenses	(4,477)	-
	<hr/>	<hr/>
Profit/(loss) before taxation	9,976	(5,572)
Tax on profit/(loss)	(604)	(316)
	<hr/>	<hr/>
Profit/(loss) for the financial year	<u>9,372</u>	<u>(5,888)</u>

SPORTING MEMORIES NETWORK C.I.C.

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		2,085		4,477
Current assets					
Debtors	4	20		22	
Cash at bank and in hand		101,964		166,336	
		101,984		166,358	
Creditors: amounts falling due within one year	5	(58,634)		(162,396)	
Net current assets			43,350		3,962
Total assets less current liabilities			45,435		8,439
Creditors: amounts falling due after more than one year	6		(28,194)		-
Provisions for liabilities			(836)		(1,406)
Net assets			16,405		7,033
Capital and reserves					
Called up share capital			4		4
Profit and loss reserves			16,401		7,029
Total equity			16,405		7,033

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

SPORTING MEMORIES NETWORK C.I.C.

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2021

The financial statements were approved by the board of directors and authorised for issue on
and are signed on its behalf by:



Mr Christopher David Wilkins
Director

Company Registration No. 07811301

SPORTING MEMORIES NETWORK C.I.C.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Company information

Sporting Memories Network C.I.C. is a private company limited by shares incorporated in England and Wales. The registered office is Henton & Co LLP, Northgate, 118 North Street, Leeds, West Yorkshire, LS2 7PN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business.

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 specific performance required by the company the grant is recognised with reference to the company's performance.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Equipment	25% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand.

1.5 Financial instruments

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

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

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

SPORTING MEMORIES NETWORK C.I.C.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

SPORTING MEMORIES NETWORK C.I.C.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	5	6

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2020	22,288
Additions	731
At 31 March 2021	23,019
Depreciation and impairment	
At 1 April 2020	17,811
Depreciation charged in the year	3,123
At 31 March 2021	20,934
Carrying amount	
At 31 March 2021	2,085
At 31 March 2020	4,477

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	-	2
Amounts owed by group undertakings and undertakings in which the company has a participating interest	20	20
	20	22

SPORTING MEMORIES NETWORK C.I.C.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Debtors (Continued)

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	10	10
Taxation and social security	4,742	4,379
Other creditors	53,882	158,007
	<u>58,634</u>	<u>162,396</u>

6 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>28,194</u>	<u>-</u>

SPORTING MEMORIES NETWORK C.I.C.
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

SPORTING MEMORIES NETWORK C.I.C.

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	£	2021 £	£	2020 £
Turnover				
Sales of services		77,949		38,659
Cost of sales				
Direct costs	217,020		234,483	
Total cost of sales		(217,020)		(234,483)
Gross loss	178.41%	(139,071)	506.54%	(195,824)
Other operating income				
Government grants receivable and released	233,647		360,722	
Coronavirus job retention scheme grant	25,547		-	
Grants receivable and released	77,212		-	
Sundry income	4,000		-	
		340,406		360,722
Administrative expenses				
Wages and salaries	130,158		104,687	
Social security costs	10,911		8,572	
Staff recruitment costs	-		294	
Staff pension costs defined contribution	2,723		2,365	
Computer running costs	12,628		4,528	
Travelling expenses	1,178		23,020	
Postage, courier and delivery charges	171		-	
Legal and professional fees	838		13	
Accountancy	5,469		5,728	
Bank charges	69		60	
Insurances (not premises)	685		1,106	
Printing and stationery	6,479		3,290	
Advertising	10,520		10,904	
Telecommunications	1,650		322	
Entertaining	279		738	
Sundry expenses	-		(1)	
Depreciation	3,124		4,844	
		(186,882)		(170,470)
Operating profit/(loss)		14,453		(5,572)
Interest payable and similar expenses				
Non bank interest on loans		(4,477)		-
Profit/(loss) before taxation	12.80%	9,976	14.41%	(5,572)