

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.
Contents Page
For the year ended 31 March 2023

| | |
|-----------------------------------|----|
| Company information | 3 |
| Directors' report | 4 |
| Accountants' report | 5 |
| Income statement | 6 |
| Statement of financial position | 7 |
| Notes to the financial statements | 8 |
| Detailed income statement | 10 |

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.
Company Information
For the year ended 31 March 2023

| | |
|--------------------------|---|
| Directors | Mr C D Wilkins Mr D A R Bruce Mr B M Sloan |
| Registered Number | SC409470 |
| Registered Office | Kenmure, Main Road Dirleton North Berwick East Lothian EH39 5EA |
| Accountants | Ashfords Accountants Ltd 2 Manor Court Manor Mill Lane Leeds LS11 8LQ |
| Secretary | Mr C D Wilkins |

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.

Directors' Report

For the year ended 31 March 2023

Director's report and financial statements

The directors present their annual report and the financial statements for the year ended 31 March 2023.

Principal activities

Principal activity of the company continued to be that of provision of sports reminiscence and other sport based physical activities for older people living with long-term conditions and loneliness.

During this financial year SMNS set about the development and delivery of the new Replay Sports and Social Club model funded by the two-year legacy funding from the Life Changes Trust. The first Club was set-up in Kirkcaldy and involved creating a set of activities on additional days of the week to the core Sporting Memories Club with the aim of deepening the impact of our work in terms of improving mental and physical wellbeing and reducing loneliness. Collaborations were formed with other local organisations including Raith Rovers foundation and Active Fife to help the development and delivery of these additional activities. In addition, Observatory Sports Scotland were commissioned through additional funding to produce an initial independent evaluation of the project so that learning could be taken forward to the second year and the setting-up of two additional Replay Sports and Social Clubs. The Report published on our website.

The SMNS CIC also continues to provide content creation services, in the form of our Sporting Pink, to other parts of the Sporting Memories organisations as well as, input into the development of our training resources.

Directors

The directors who served the company throughout the year were as follows:

Mr C D Wilkins

Mr D A R Bruce

Mr B M Sloan

Statement of directors' responsibilities

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

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

Mr C D Wilkins
Director

Date approved: 15 December 2023

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.
Accountants' Report
For the year ended 31 March 2023

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Sporting Memories Network (Scotland) C.I.C. for the year ended 31 March 2023. 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 (Scotland) C.I.C. for the year ended 31 March 2023 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, 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, 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 (Scotland) C.I.C., as a body, in accordance with the terms of our engagement letter dated 15 December 2023. Our work has been undertaken solely to prepare for your approval the accounts of Sporting Memories Network (Scotland) C.I.C. and state those matters that we have agreed to state to the Board of Directors of Sporting Memories Network (Scotland) 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 (Scotland) 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 (Scotland) 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 (Scotland) C.I.C. You consider that Sporting Memories Network (Scotland) 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 (Scotland) 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
15 December 2023

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.
Income Statement
For the year ended 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|----------|-----------------|------------|
| Turnover | | 7,823 | 8,250 |
| Cost of sales | | (24,377) | (7,516) |
| Gross profit/loss | | (16,554) | 734 |
| Administrative expenses | | (35,282) | (33,591) |
| Other operating income | 2 | 51,836 | 33,403 |
| Operating profit | 3 | 0 | 546 |
| Profit/(Loss) on ordinary activities before taxation | | 0 | 546 |
| Tax on profit on ordinary activities | 5 | 0 | (175) |
| Profit/(Loss) for the financial year | | 0 | 371 |

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.
Statement of Financial Position
As at 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|--|-------|---------------|---------------|
| Current assets | | | |
| Cash at bank and in hand | | 70,321 | 121,758 |
| Creditors: amount falling due within one year | 6 | (47,967) | (99,404) |
| Net current assets | | 22,354 | 22,354 |
| Total assets less current liabilities | | 22,354 | 22,354 |
| Net assets | | 22,354 | 22,354 |
| Capital and reserves | | | |
| Called up share capital | | 4 | 4 |
| Profit and loss account | 7 | 22,350 | 22,350 |
| Shareholder's funds | | 22,354 | 22,354 |

For the year ended 31 March 2023 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 of Part 15 of the Companies Act 2006.

The financial statements were approved by the board of directors on 15 December 2023 and were signed on its behalf by:

Mr C D Wilkins
Director

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.

Notes to the Financial Statements

For the year ended 31 March 2023

General Information

Sporting Memories Network (Scotland) C.I.C. is a private company, limited by shares, registered in England and Wales, registration number SC409470, registration address Kenmure, Main Road, Dirleton, North Berwick, East Lothian, EH39 5EA.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Turnover

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

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

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:

2. Other operating income

| | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Government Grants | 0 | 6,000 |
| Donation received | 0 | 250 |
| Coronavirus job retention scheme grant | 0 | 3,583 |
| Other grants receivable and released | 51,836 | 23,570 |
| | 51,836 | 33,403 |

3. Operating profit/(loss)

| | 2023 | 2022 |
|--|-------|------|
| | £ | £ |
| The operating profit is stated after charging: | | |
| Directors emoluments | 2,821 | 0 |
| Depreciation of tangible fixed assets | 0 | 107 |

4. Average number of employees

Average number of employees during the year was 2 (2022 : 2).

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.
Notes to the Financial Statements
For the year ended 31 March 2023

5. Tax on profit on ordinary activities

| | 2023 | 2022 |
|---------------------------|-------------|-------------|
| | £ | £ |
| UK Corporation Tax | 0 | 195 |
| Current Year Deferred Tax | 0 | (20) |
| | 0 | 175 |

6. Creditors: amount falling due within one year

| | 2023 | 2022 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Taxation and Social Security | 682 | 520 |
| Other Creditors | 47,285 | 98,884 |
| | 47,967 | 99,404 |

7. Profit and loss account

| | 2023 |
|--------------------------|---------------|
| | £ |
| Balance at 01 April 2022 | 22,350 |
| Profit for the year | 0 |
| Balance at 31 March 2023 | 22,350 |

8. Related party transactions

The Sporting Memories Foundation Scotland (SCIO), with who the CIC has directors in common, has a balance of 2023: nil (2022: £nil)

SPORTING MEMORIES NETWORK (SCOTLAND) C.I.C.
Detailed Income Statement
For the year ended 31 March 2023

| | 2023 | | 2022 |
|---|-----------------|--|-----------------|
| | £ | | £ |
| Turnover | | | |
| Sales | 4,073 | | 8,250 |
| Other Income | 3,750 | | 0 |
| | <u>7,823</u> | | <u>8,250</u> |
| Cost of sales | | | |
| Direct project management | 24,377 | | 7,516 |
| | <u>(24,377)</u> | | <u>(7,516)</u> |
| Gross Profit/Loss | (16,554) | | 734 |
| Administrative expenses | | | |
| Wages & Salaries | 22,053 | | 27,216 |
| Employer's PAYE & NI Contributions | 1,878 | | 0 |
| Pension Contributions | 1,354 | | 1,016 |
| Directors Salaries | 2,769 | | 0 |
| Directors Employer's PAYE & NI Contributions | 173 | | 0 |
| Directors Pension Contributions | 52 | | 0 |
| Accountancy Fees | 2,740 | | 2,540 |
| Legal and Professional Fees (Allowable) | 0 | | 675 |
| General Travel Expenses | 396 | | 339 |
| Bank Charges | 71 | | 96 |
| Depreciation Charge: Computer Equipment | 0 | | 107 |
| Computer Expenses | 45 | | 242 |
| Stationery & Postage | 951 | | 172 |
| Telephone, Fax & Internet | 1,410 | | 1,175 |
| Equipment Expense | 1,377 | | 0 |
| Sundry Expenses | 13 | | 13 |
| | <u>(35,282)</u> | | <u>(33,591)</u> |
| Other operating income | | | |
| Government Grants | 0 | | 6,000 |
| Donation received | 0 | | 250 |
| Coronavirus job retention scheme grant | 0 | | 3,583 |
| Other grants receivable and released | 51,836 | | 23,570 |
| | <u>51,836</u> | | <u>33,403</u> |
| Operating profit | 0 | | 546 |
| Profit/(Loss) on ordinary activities before taxation | 0 | | 546 |
| Tax on profit on ordinary activities | | | |
| UK Corporation Tax | 0 | | 195 |
| Current Year Deferred Tax | 0 | | (20) |
| | <u>0</u> | | <u>(175)</u> |
| Profit/(Loss) for the financial year | 0 | | 371 |