

Peterborough Winter Sports Club Limited

(A Company Limited by Guarantee)

Report and Financial Statements for the period ended 31st December 2015

Charity registration number
1149081

Company registration number
07713961

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Peterborough Winter Sports Club

Management Committee Report for the period ended
31st December 2015

REFERENCE AND ADMINISTRATIVE INFORMATION

The trustees who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report with the financial statements of the charitable company for the period ended 31 December 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' Issued in March 2005 (Second Edition) and the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Charity Name: Peterborough Winter Sports Club

Charity registration number: 1149081

Company registration number: 07713961

Registered Office and operational address: Planet Ice Arena
1 Mallard Road
Peterborough
Cambridgeshire
PE3 8YN

Trustees/Directors: Mr M Lloyd (appointed 21/07/11)
Mr D Green (appointed 01/08/12)
Mr H Rhodes (appointed 28/03/14)
Mr T Fife (appointed 28/03/14)
Mr D McDermott (appointed 28/03/14)

Auditors: Groucott Moor Limited

Bankers: Handelsbanken

Solicitors: Wrigleys

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charitable company is controlled by its governing document, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

In exercising its powers to nominate, appoint, reappoint; elect, re-elect, approve and dismiss members, the members shall seek to ensure that the board comprises persons with a broad range of skills who are likely to contribute to the organisations success.

BOARD MEMBERS INDUCTION AND TRAINING

All new members joining the Board receive a full induction that is aimed at training them in their statutory responsibilities under charity and company law. The Induction will normally include:

- Meeting with the Chairman of the Board
- Tour of all facilities and an opportunity to meet staff
- Access to safeguarding training
- Receive copies of the Charity's rules
- Receive copies of strategy and business planning documents
- Receive copies of corporate policies and documents
- Receive an organisational structure and overview of the management process

RELATIONSHIP BETWEEN THE CHARITY AND RELATED PARTIES

The Charity has a two-year licence granted by PI Property (Leisure) Limited to operate Planet Ice Arena Peterborough (also known as Peterborough Ice Rink), Planet Ice Hemel Hempstead (also known as Hemel Hempstead ice rink) and Planet Ice Milton Keynes (also known as Milton Keynes Ice Rink or Milton Keynes Arena).

The charity also licences a storage and maintenance facility from Pioneer House Investments LLP.

The Charity is affiliated, where required, to the National Governing Bodies for the sports it provides.

The Charity enjoys a strong relationship with Sport England, Living Sport, Leap, MK Community Foundation, Shaw Trust and Herts Sports Partnership all of whom provide funding for the charity to provide activities which meets its charitable aims.

In order to ensure that we are able to provide the highest quality training and educational opportunities we have a three-year partnership with University College of Birmingham who area Tier 1 educational provider.

The Charity is the sole shareholder in MKLIHC Limited which is a trading arm set-up at the recommendation of the Charities Commission in order to operate the semi-professional ice hockey team based at Milton Keynes Ice Rink. All profits from MKLIHC Limited are transferred to Peterborough Winter Sports Club to support its charitable work.

RISK MANAGEMENT

The members of the Board have a duty to Identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Board members confirm that the major risks to the charity have been reviewed and that systems or procedures have been established to manage those risks.

OUR AIMS AND OBJECTIVES

PURPOSES AND AIMS

Our charity's purposes as set out in the objects contained in the company's memorandum of association are to:

The charity's objects ('Objects') are specifically restricted to the following:

For the benefit of the public in Buckinghamshire, Cambridgeshire and Peterborough City by:

- 1) The preservation and protection of good health and the promotion of community participation in healthy recreation through sport and physical fitness.
- 2) To advance in life and relieve needs of young people through:
 - (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life;
 - (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
- 3) To relieve the needs of people with disabilities as the trustees shall determine.
- 4) Such charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may from time to time determine.

All business decisions are made having given reference to the objects of the charity.

ENSURING OUR WORK DELIVERS OUR AIMS

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous twelve months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aim, objectives and activities remained focused on our stated purposes.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

THE FOCUS OF OUR WORK

Our main objectives for the period was the promotion and prevention of health, educational, recreational and sporting activities. The strategies we used to meet these objectives included:

- Providing a range of educational programmes aimed at people of all ages, genders, ethnicity, ability, sexuality or ability which account for the majority of facility use at our facilities.
- Focusing upon providing pathways from our educational programmes into regular participation in activities that promoted good health, social interaction and personal development
- Provide educational opportunities for young people in the communities we work in through the introduction of apprenticeships.
- Enabling employment opportunities for disabled people in the communities we work in through the introduction of apprenticeships, work placement and training initiatives.
- Continue to focus on reducing energy usage across our facilities to limit the impact on the environment.

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

Our main activities and who we engage with are described below. All our charitable activities focus on the provision of leisure, health, sports and educational activities and are undertaken to further our charitable purposes for the public benefit.

WHO USED AND BENEFITED FROM OUR SERVICES?

The members confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have regard to the Charity Commission's general guidance on public benefit and have used this information when devising our aims and objectives and planning future activities.

The Charity is committed to providing affordable leisure and recreational programmes for the communities it works with and will achieve this by robust management, allowing prices to be kept affordable, and by reinvesting in new and existing activities. The Charity recognises that in order to successfully deliver its objectives it must also provide a high quality experience for each and every service user. The monitoring of this is achieved through the use of monthly independent mystery visits supported by a robust, transparent user engagement programme.

The Charity works with a range of other charities and community groups to extend its impact and benefit to the wider community. An example of this is the provision of free educational ice skating and ice hockey programmes and the provision for structured social interaction activities for young people undergoing "home schooling".

ACHIEVEMENTS AND PERFORMANCE

Trading conditions have been difficult but the charity has managed its businesses well and has seen a steady income from its activities.

Starting in August 2014 we have introduced Skate Excellence as our Learn to Skate programme. This is after robust analysis of all the available ice skating educational programmes and in March 2015 Skate Excellence was shortlisted for a Sports Technology Award by Sport England. This has been so successful that we have commissioned an ice hockey version of the programme and we have also introduced a performing arts programme, Skate to Show.

In 2015 there were over 265,000 visits to our facilities were recorded by the general public and other groups.

A few highlights of our performance and achievements are detailed below;

Equity of Access

- There is a concessionary loyalty programme which enables users to access one third of ice rinks in England at a discounted rate
- Support for local authority partners in delivering council led initiatives at our centres.
- Proactive research into grant funding to support the provision of activities for disadvantaged groups.
- Provision of free educational programmes
- Subsidised access to our ice hockey and learn to skate programmes to ensure barriers relating to cost are minimised

Disabled

- Working with local disability groups across our operating area to run activities and sessions for various ages and ability levels.
- Provision of educational programmes aimed specifically at those who have learning or behavioural disabilities.
- Ongoing support for rehabilitation projects for military personnel who have become injured.
- Ensuring that the newly opened Milton Keynes Ice Rink was fully inclusive and accessible to all users
- Introduction of partnership programmes to provide employment and training to disabled people

Community

- Working with various National Governing Bodies of sport to encourage people to either start, or return to, sports participation.
- We run open days offering free or very low cost activities.
- Work with local charities assisting them with fund raising and making facilities available for their use.
- There has been approximately 6000 hours of public skating enabling the local community to participate in healthy lifestyle activities at an average cost of

£1.08 per hour (Hemel Hempstead) and £1.33 per hour (Milton Keynes and Peterborough). These prices are below the national average and cheaper than any commercial or council run facility.

- Over 2500 hours of ice rink provision has been utilised by clubs and community organisations to provide activities including junior ice hockey, recreational adult ice hockey, synchronised skating, figure skating clubs and ice dance clubs.
- Nearly 5000 hours of ice rink provision has been made available for the development of ice skaters and for the provision of educational services.
- On average we have delivered fifteen learn to skate group classes per week aimed at teaching non-skaters the basic skills of ice skating. Each class has on average 10 people participating.

FINANCIAL MANAGEMENT

The executive management team prepare the annual operational budget for the charity and this is approved by the board of management prior to the commencement of the financial period.

The board of management receive monthly reports on the financial performance of the charity. These reports include an Income and expenditure statement and balance sheet, both compared to budget and last year for the month and year to date.

All funds are generated through receipts from customers or from funding provided by our local authority partners. The majority of funds are spent on subsidising participation in activities.

Expenditure of these funds supports the key community objectives of the charity and the continued investment in improved services and facilities for the community.

RESERVES POLICY

The Board have agreed a minimum cash reserves policy of two months' income to protect against poor trading conditions or unexpected expenses and is seeking to secure this level of reserves over the next trading period.

PLANS FOR FUTURE PERIODS

As a developing organisation we strive to continue to deliver high quality community programmes and to develop and expand our programmes into new communities.

We also intend to increase our provision of programmes for groups identified as not normally participating in sport and healthy recreational activities such as ethnic minorities, young adults and people with a disability.

Development of new facilities is also an on-going focus - identifying new opportunities that meet the needs of the community and fulfil our charitable objectives.

There will be a thorough review of facility usage so that we can ensure we are providing the maximum benefit to the community and ensuring that we ensure the highest levels of participation possible.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Peterborough Winter Sports Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 period 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.

STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit Information and to establish that the charitable company's auditors are aware of that information.

On behalf of the board

.....
Matt Lloyd (Trustee)

.....
Date

REGISTERED COMPANY NUMBER: 07713961 (England and Wales)
REGISTERED CHARITY NUMBER: 1149081

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2015
for
Peterborough Winter Sports Club Limited

Groucott Moor Limited
Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

Peterborough Winter Sports Club Limited

Report of the Trustees

for the Year Ended 31 December 2015

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 December 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07713961 (England and Wales)

Registered Charity number

1149081

Registered office

Planet Ice Arena
Mallard Road
Peterborough
PE3 8YN

Trustees

| | | |
|--------------|-----------------|-------------------|
| M Lloyd | Director | |
| D J Green | Accountant | |
| S J Neville | Director | - resigned 1.4.15 |
| H S D Rhodes | Director | |
| T Fife | Accountant | |
| D McDermott | General Manager | |

Auditor

Groucott Moor Limited
Lombard House
Cross Keys
Lichfield
Staffordshire
WS13 6DN

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The main objects of the Charity are:

- 1) The preservation and protection of good health and the promotion of community participation in healthy recreation through sport and physical fitness
- 2) To advance in life and relieve needs of young people through:
 - a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life:

Report of the Trustees

for the Year Ended 31 December 2015

b) Provided support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

3) To relieve the needs of people with disabilities as the trustees shall determine

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Peterborough Winter Sports Club Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 auditor is 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 auditor is aware of that information.

AUDITOR

The auditor, Groucott Moor Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 22 September 2016 and signed on its behalf by:

M Lloyd - Trustee

Peterborough Winter Sports Club Limited

Statement of Financial Activities
for the Year Ended 31 December 2015

| | | 31.12.15 Unrestricted fund £ | 31.12.14 Total funds £ |
|--|-------|---------------------------------------|---------------------------------|
| | Notes | | |
| INCOMING RESOURCES | | | |
| Incoming resources from generated funds | | | |
| Voluntary income | 2 | 26,085 | 21,907 |
| Incoming resources from charitable activities | 3 | | |
| Leisure Activities | | 2,822,182 | 940,850 |
| Total incoming resources | | 2,848,267 | 962,757 |
| RESOURCES EXPENDED | | | |
| Charitable activities | 4 | | |
| Leisure Activities | | 2,848,214 | 954,943 |
| Governance costs | 6 | 14,688 | 3,155 |
| Total resources expended | | 2,862,902 | 958,098 |
| NET INCOMING/(OUTGOING) RESOURCES | | (14,635) | 4,659 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 21,438 | 16,779 |
| TOTAL FUNDS CARRIED FORWARD | | 6,803 | 21,438 |

The notes form part of these financial statements

Peterborough Winter Sports Club Limited

Balance Sheet

At 31 December 2015

| | Notes | £ | 31.12.15 Unrestricted fund £ | 31.12.14 Total funds £ |
|--|-------|---|---------------------------------------|---------------------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 10 | | 66,196 | 46,258 |
| CURRENT ASSETS | | | | |
| Stocks | | | 56,390 | 26,523 |
| Debtors | 11 | | 478,596 | 208,433 |
| Cash at bank and in hand | | | 55,563 | 47,114 |
| | | | <hr/> | <hr/> |
| | | | 590,549 | 282,070 |
| CREDITORS | | | | |
| Amounts falling due within one year | 12 | | (649,942) | (306,890) |
| | | | <hr/> | <hr/> |
| NET CURRENT ASSETS/(LIABILITIES) | | | <hr/> | <hr/> |
| | | | (59,393) | (24,820) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <hr/> | <hr/> |
| | | | 6,803 | 21,438 |
| NET ASSETS | | | <hr/> | <hr/> |
| | | | 6,803 | 21,438 |
| FUNDS | | | | |
| Unrestricted funds | 13 | | 6,803 | 21,438 |
| TOTAL FUNDS | | | <hr/> | <hr/> |
| | | | 6,803 | 21,438 |

The notes form part of these financial statements

Peterborough Winter Sports Club Limited

Balance Sheet - continued

At 31 December 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 22 September 2016 and were signed on its behalf by:

M Lloyd -Trustee

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Company limited by guarantee

The company is limited by guarantee and does not have a share capital.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

2. VOLUNTARY INCOME

| | 31.12.15 | 31.12.14 |
|--------|---------------|---------------|
| | £ | £ |
| Grants | <u>26,085</u> | <u>21,907</u> |

Grants received, included in the above, are as follows:

| | 31.12.15 | 31.12.14 |
|--------------|---------------|---------------|
| | £ | £ |
| Other grants | <u>26,085</u> | <u>21,907</u> |

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

| | Activity | 31.12.15 | 31.12.14 |
|-------------------------------------|--------------------|------------------|----------------|
| | | £ | £ |
| Educational programs | Leisure Activities | 694,829 | 311,669 |
| Leisure and recreational activities | Leisure Activities | 1,268,917 | 355,591 |
| Events | Leisure Activities | 157,998 | 69,306 |
| Miscellaneous | Leisure Activities | 700,438 | 204,284 |
| | | <u>2,822,182</u> | <u>940,850</u> |

4. CHARITABLE ACTIVITIES COSTS

| | Direct costs | Support costs (See note 5) | Totals |
|--------------------|------------------|-------------------------------|------------------|
| | £ | £ | £ |
| Leisure Activities | <u>2,399,182</u> | <u>449,032</u> | <u>2,848,214</u> |

5. SUPPORT COSTS

| | Management | Finance | Totals |
|--------------------|----------------|---------------|----------------|
| | £ | £ | £ |
| Leisure Activities | <u>426,796</u> | <u>22,236</u> | <u>449,032</u> |

6. GOVERNANCE COSTS

| | 31.12.15 | 31.12.14 |
|------------------------|---------------|--------------|
| | £ | £ |
| Legal fees | 11,688 | 3,155 |
| Auditors' remuneration | 3,000 | - |
| | <u>14,688</u> | <u>3,155</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

7. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

| | 31.12.15 | 31.12.14 |
|-----------------------------|-------------------|-------------------|
| | £ | £ |
| Auditors' remuneration | 3,000 | - |
| Depreciation - owned assets | 10,036 | 3,385 |
| Other operating leases | 1,650 | - |
| | <u> </u> | <u> </u> |

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2015 nor for the year ended 31 December 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2015 nor for the year ended 31 December 2014.

9. STAFF COSTS

| | 31.12.15 | 31.12.14 |
|-----------------------|-------------------|-------------------|
| | £ | £ |
| Wages and salaries | 858,279 | 268,114 |
| Social security costs | 33,715 | 12,171 |
| | <u> </u> | <u> </u> |
| | 891,994 | 280,285 |
| | <u> </u> | <u> </u> |

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

| 31.12.15 | 31.12.14 |
|-------------------|-------------------|
| 114 | 26 |
| <u> </u> | <u> </u> |

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

10. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|-----------------------|----------------------------|------------------------------------|-------------|
| COST | | | |
| At 1 January 2015 | 1,629 | 55,055 | 56,684 |
| Additions | - | 29,974 | 29,974 |
| | <hr/> | <hr/> | <hr/> |
| At 31 December 2015 | 1,629 | 85,029 | 86,658 |
| | <hr/> | <hr/> | <hr/> |
| DEPRECIATION | | | |
| At 1 January 2015 | - | 10,426 | 10,426 |
| Charge for year | 81 | 9,955 | 10,036 |
| | <hr/> | <hr/> | <hr/> |
| At 31 December 2015 | 81 | 20,381 | 20,462 |
| | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | |
| At 31 December 2015 | 1,548 | 64,648 | 66,196 |
| | <hr/> | <hr/> | <hr/> |
| At 31 December 2014 | 1,629 | 44,629 | 46,258 |
| | <hr/> | <hr/> | <hr/> |

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.15 £ | 31.12.14 £ |
|---------------|---------------|---------------|
| Trade debtors | 87,112 | 67,472 |
| Other debtors | 391,484 | 140,961 |
| | <hr/> | <hr/> |
| | 478,596 | 208,433 |
| | <hr/> | <hr/> |

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.12.15 £ | 31.12.14 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 234,665 | 164,625 |
| Taxation and social security | 83,802 | 9,050 |
| Other creditors | 331,475 | 133,215 |
| | <hr/> | <hr/> |
| | 649,942 | 306,890 |
| | <hr/> | <hr/> |

13. MOVEMENT IN FUNDS

| | At 1.1.15 £ | Net movement in funds £ | At 31.12.15 £ |
|---------------------------|----------------|----------------------------------|------------------|
| Unrestricted funds | | | |
| General fund | 21,438 | (14,635) | 6,803 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>21,438</u> | <u>(14,635)</u> | <u>6,803</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 2,848,267 | (2,862,902) | (14,635) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>2,848,267</u> | <u>(2,862,902)</u> | <u>(14,635)</u> |

Peterborough Winter Sports Club Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2015

| | 31.12.15 £ | 31.12.14 £ |
|--|-----------------|---------------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Grants | 26,085 | 21,907 |
| Incoming resources from charitable activities | | |
| Educational programs | 694,829 | 311,669 |
| Leisure and recreational activities | 1,268,917 | 355,591 |
| Events | 157,998 | 69,306 |
| Miscellaneous | 700,438 | 204,284 |
| | <hr/> 2,822,182 | <hr/> 940,850 |
| Total incoming resources | <hr/> 2,848,267 | <hr/> 962,757 |
| RESOURCES EXPENDED | | |
| Charitable activities | | |
| Wages | 858,279 | 268,114 |
| Social security | 33,715 | 12,171 |
| Other operating leases | 1,650 | - |
| Rates and water | 67,949 | 15,323 |
| Light and heat | 319,978 | 108,368 |
| Telephone | 10,928 | 3,852 |
| Postage and stationery | 13,841 | 8,231 |
| D J costs | 8,785 | 3,125 |
| Teachers | 15,976 | 1,540 |
| Licences | 571,436 | 233,706 |
| Security | 23,163 | 4,587 |
| First aid | 841 | 66 |
| Travelling | 6,915 | 5,998 |
| Purchases | 465,726 | 152,016 |
| | <hr/> 2,399,182 | <hr/> 817,097 |
| Governance costs | | |
| Legal fees | 11,688 | 3,155 |
| Auditors' remuneration | 3,000 | - |
| | <hr/> 14,688 | <hr/> 3,155 |
| Support costs | | |

This page does not form part of the statutory financial statements

Peterborough Winter Sports Club Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2015

| | 31.12.15 £ | 31.12.14 £ |
|---------------------------------|------------------------|---------------------|
| Management | | |
| Advertising | 48,772 | 14,456 |
| Sundries | 64,375 | 24,887 |
| Training | 1,603 | 480 |
| Repairs and renewals | 105,271 | 35,078 |
| Management charges | 196,740 | 54,120 |
| Long leasehold | 81 | - |
| Plant and machinery | 8,664 | 3,385 |
| Fixtures and fittings | 1,290 | - |
| | <hr/> | <hr/> |
| | 426,796 | 132,406 |
| Finance | | |
| Bank charges | 9,455 | 2,202 |
| Credit charges | 12,781 | 3,238 |
| | <hr/> | <hr/> |
| | 22,236 | 5,440 |
| | <hr/> | <hr/> |
| Total resources expended | 2,862,902 | 958,098 |
| | <hr/> | <hr/> |
| Net (expenditure)/income | <u><u>(14,635)</u></u> | <u><u>4,659</u></u> |

Report of the Independent Auditor to the Trustees of
Peterborough Winter Sports Club Limited

I have audited the financial statements of Peterborough Winter Sports Club Limited for the year ended 31 December 2015 on pages five to twelve. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. My audit work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my audit work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees Responsibilities set out on page two, 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.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly I have been appointed as auditor under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

My responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

Opinion on financial statements

In my opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2015 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 applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Report of the Independent Auditor to the Trustees of
Peterborough Winter Sports Club Limited

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Charities Act 2011 requires me to report to you if, in my opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

Groucott Moor Limited

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Lombard House

Cross Keys

Lichfield

Staffordshire

WS13 6DN

22 September 2016

Peterborough Winter Sports Club Limited

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for the Year Ended 31 December 2015

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