

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

Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2018  
for  
Peterborough Winter Sports Club Limited

Haines Watts  
Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

Peterborough Winter Sports Club Limited

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for the Year Ended 31 December 2018

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Report of the Trustees  
for the Year Ended 31 December 2018

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 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**OUR AIMS AND OBJECTIVES**

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:

- o 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.
- o Focusing upon providing pathways from our educational programmes into regular participation in activities that promoted good health, social interaction and personal development
- o Provide educational opportunities for young people in the communities we work in through the introduction of apprenticeships.
- o Enabling employment opportunities for disabled people in the communities we work in through the introduction of apprenticeships, work placement and training initiatives.
- o Continue to focus on reducing energy usage across our facilities to limit the impact on the environment.

**OBJECTIVES AND ACTIVITIES**

**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".

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

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

In 2018 over 300,000 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

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

#### Disabled

- o Working with local disability groups across our operating area to run activities and sessions for various ages and ability levels.
- o Provision of educational programmes aimed specifically at those who have learning or behavioural disabilities.

#### Community

- o Working with various National Governing Bodies of sport to encourage people to either start, or return to, sports participation.
- o We run open days offering free or very low-cost activities.
- o Work with local charities assisting them with fund raising and making facilities available for their use.
- o There has been approximately 6000 hours of public skating enabling the local community to participate in healthy lifestyle activities at prices that are below the national average and cheaper than any commercial or council run facility.
- o 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.
- o Nearly 5000 hours of ice rink provision has been made available for the development of ice skaters and for the provision of educational services.

**FINANCIAL REVIEW**  
**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.

**Going concern**

The financial statements have been prepared on a going concern basis. At the date of signing the financial statements the Board is not aware of any material uncertainties or circumstances that would cause this basis to change.

**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.

**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.

**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.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**  
**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:

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

**RELATIONSHIP BETWEEN THE CHARITY AND SUPPORTING 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 is affiliated, where required, to the National Governing Bodies for the sports it provides.

**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.

**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

|                 |                              |
|-----------------|------------------------------|
| <b>Trustees</b> |                              |
| M Lloyd         | Director - appointed 27.6.18 |
| D J Green       | Accountant                   |
| H S D Rhodes    | Director                     |
| T Fife          | Accountant                   |
| D McDermott     | General Manager              |

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Auditors**

Haines Watts  
Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

### **Charity Bankers**

Handelsbanken  
Island Reach  
Festival Park  
Festival Way  
Stoke-on-Trent  
ST1 5BJ

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:
  - 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

## **TRUSTEES RESPONSIBILITY STATEMENT**

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.



Peterborough Winter Sports Club Limited

Report of the Trustees

for the Year Ended 31 December 2018

**STATEMENT AS TO 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.

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.

**AUDITORS**

The auditors, Haines Watts, appointed in the year, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 27 September 2019 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'D J Green', with a stylized 'D' and 'G'.

D J Green - Trustee

Report of the Independent Auditors to the Members of  
Peterborough Winter Sports Club Limited

**Opinion**

We have audited the financial statements of Peterborough Winter Sports Club Limited (the 'charitable company') for the year ended 31 December 2018 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2018 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; 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 charitable 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and

Report of the Independent Auditors to the Members of  
Peterborough Winter Sports Club Limited

**Opinions on other matters prescribed by the Companies Act 2006**

- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Trustees Responsibility Statement, 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, and for such internal control as the trustees determine is 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 trustees are responsible for assessing the charitable 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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our 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 Independent 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable 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 charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Report of the Independent Auditors to the Members of  
Peterborough Winter Sports Club Limited

Stephen Butler BA FCA (Senior Statutory Auditor)  
for and on behalf of Haines Watts  
Sterling House  
97 Lichfield Street  
Tamworth  
Staffordshire  
B79 7QF

27 September 2019

Peterborough Winter Sports Club Limited

Statement of Financial Activities  
for the Year Ended 31 December 2018

|                                    | Notes | 31.12.18<br>Unrestricted<br>fund<br>£ | 31.12.17<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                       |                                 |
| Donations and legacies             | 2     | 4,761                                 | 16,788                          |
| <b>Charitable activities</b>       | 4     |                                       |                                 |
| Leisure Activities                 |       | 3,710,714                             | 3,471,997                       |
| Investment income                  | 3     | 15,205                                | 7,710                           |
| <b>Total</b>                       |       | <u>3,730,680</u>                      | <u>3,496,495</u>                |
| <br><b>EXPENDITURE ON</b>          |       |                                       |                                 |
| <b>Charitable activities</b>       | 5     |                                       |                                 |
| Leisure Activities                 |       | 3,725,941                             | 3,492,044                       |
| <b>NET INCOME</b>                  |       | <u>4,739</u>                          | <u>4,451</u>                    |
| <br><b>RECONCILIATION OF FUNDS</b> |       |                                       |                                 |
| <b>Total funds brought forward</b> |       | 4,850                                 | 399                             |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>9,589</u></u>                   | <u><u>4,850</u></u>             |

The notes form part of these financial statements

Peterborough Winter Sports Club Limited

Statement of Financial Position

At 31 December 2018

|  | Notes | 31.12.18<br>Unrestricted<br>fund<br>£ | 31.12.17<br>Total<br>funds<br>£ |
|--|-------|---------------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                              |       |                                       |                                 |
| Tangible assets                                  | 11    | 169,359                               | 160,507                         |
| <b>CURRENT ASSETS</b>                            |       |                                       |                                 |
| Stocks   | 12    | 34,842                                | 58,330                          |
| Debtors  | 13    | 711,255                               | 540,675                         |
| Cash at bank and in hand                         |       | 184,763                               | 169,712                         |
|  |       | <u>930,860</u>                        | <u>768,717</u>                  |
| <b>CREDITORS</b>                                 |       |                                       |                                 |
| Amounts falling due within one year              | 14    | (1,090,630)                           | (924,374)                       |
|  |       | <u>(159,770)</u>                      | <u>(155,657)</u>                |
| <b>NET CURRENT<br/>ASSETS/(LIABILITIES)</b>      |       |                                       |                                 |
|  |       | <u>9,589</u>                          | <u>4,850</u>                    |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       |                                       |                                 |
|  |       | <u>9,589</u>                          | <u>4,850</u>                    |
| <b>NET ASSETS</b>                                |       |                                       |                                 |
|  |       | <u>9,589</u>                          | <u>4,850</u>                    |
| <b>FUNDS</b>                                     | 15    |                                       |                                 |
| Unrestricted funds                               |       | 9,589                                 | 4,850                           |
| <b>TOTAL FUNDS</b>                               |       | <u>9,589</u>                          | <u>4,850</u>                    |

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

The financial statements were approved by the Board of Trustees on 27 September 2019 and were signed on its behalf by:



D J Green -Trustee

The notes form part of these financial statements

Peterborough Winter Sports Club Limited

Statement of Cash Flows  
for the Year Ended 31 December 2018

|   | Notes | 31.12.18<br>£         | 31.12.17<br>£         |
|---|-------|-----------------------|-----------------------|
| <b>Cash flows from operating activities:</b>                              |       |                       |                       |
| Cash generated from operations  | 1     | 48,569                | 77,077                |
| <b>Net cash provided by (used in) operating activities</b>                |       | <u>48,569</u>         | <u>77,077</u>         |
| <b>Cash flows from investing activities:</b>                              |       |                       |                       |
| Purchase of tangible fixed assets   |       | (33,518)              | (70,461)              |
| <b>Net cash provided by (used in) investing activities</b>                |       | <u>(33,518)</u>       | <u>(70,461)</u>       |
| <b>Change in cash and cash equivalents in the reporting period</b>        |       | 15,051                | 6,616                 |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>169,712</u>        | <u>163,096</u>        |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>184,763</u></u> | <u><u>169,712</u></u> |

The notes form part of these financial statements

Notes to the Statement of Cash Flows  
for the Year Ended 31 December 2018

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | 31.12.18      | 31.12.17      |
|---|---------------|---------------|
|   | £             | £             |
| <b>Net income for the reporting period (as per the statement of financial activities)</b> | 4,739         | 4,451         |
| <b>Adjustments for:</b>   |               |               |
| Depreciation charges  | 24,666        | 19,809        |
| Decrease in stocks  | 23,488        | 17,630        |
| (Increase)/decrease in debtors  | (170,580)     | 72,959        |
| Increase/(decrease) in creditors  | 166,256       | (37,772)      |
|   | <hr/>         | <hr/>         |
| <b>Net cash provided by (used in) operating activities</b>                                | <b>48,569</b> | <b>77,077</b> |
|   | <hr/>         | <hr/>         |



Notes to the Financial Statements  
for the Year Ended 31 December 2018

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described in this note, Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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   | - | 15% on reducing balance |
| Fixtures and fittings | - | 15% on reducing balance |

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**1. ACCOUNTING POLICIES - continued**

**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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Company limited by guarantee**

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

**2. DONATIONS AND LEGACIES**

|        | 31.12.18     | 31.12.17      |
|--------|--------------|---------------|
|        | £            | £             |
| Grants | 4,761        | 16,788        |
|        | <u>4,761</u> | <u>16,788</u> |

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

|              | 31.12.18     | 31.12.17      |
|--------------|--------------|---------------|
|              | £            | £             |
| Other grants | 4,761        | 16,788        |
|              | <u>4,761</u> | <u>16,788</u> |

**3. INVESTMENT INCOME**

|                | 31.12.18      | 31.12.17     |
|----------------|---------------|--------------|
|                | £             | £            |
| Rents received | 15,205        | 7,710        |
|                | <u>15,205</u> | <u>7,710</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**4. INCOME FROM CHARITABLE ACTIVITIES**

|                                     | Activity           | 31.12.18<br>£    | 31.12.17<br>£    |
|-------------------------------------|--------------------|------------------|------------------|
| Educational programs                | Leisure Activities | 992,601          | 913,290          |
| Leisure and recreational activities | Leisure Activities | 1,610,901        | 1,448,364        |
| Events                              | Leisure Activities | 221,763          | 239,972          |
| Miscellaneous                       | Leisure Activities | 885,449          | 870,371          |
|                                     |                    | <u>3,710,714</u> | <u>3,471,997</u> |

**5. CHARITABLE ACTIVITIES COSTS**

|                    | Direct costs<br>£ | Support costs<br>(See note 6)<br>£ | Totals<br>£      |
|--------------------|-------------------|------------------------------------|------------------|
| Leisure Activities | <u>2,977,495</u>  | <u>748,446</u>                     | <u>3,725,941</u> |

**6. SUPPORT COSTS**

|                    | Management<br>£ | Finance<br>£  | Governance<br>costs<br>£ | Totals<br>£    |
|--------------------|-----------------|---------------|--------------------------|----------------|
| Leisure Activities | <u>683,252</u>  | <u>35,365</u> | <u>29,829</u>            | <u>748,446</u> |

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 31.12.18<br>£ | 31.12.17<br>£ |
|-----------------------------|---------------|---------------|
| Auditors' remuneration      | 3,500         | 3,500         |
| Depreciation - owned assets | <u>24,666</u> | <u>19,809</u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits paid by the company for the year ended 31 December 2018 nor for the year ended 31 December 2017.

**Trustees' expenses**

There were no trustees' expenses paid by the company for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Peterborough Winter Sports Club Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**9. STAFF COSTS**

|                       | 31.12.18         | 31.12.17         |
|-----------------------|------------------|------------------|
|                       | £                | £                |
| Wages and salaries    | 1,031,785        | 1,063,718        |
| Social security costs | 48,222           | 46,552           |
| Other pension costs   | 6,801            | -                |
|                       | <u>1,086,808</u> | <u>1,110,270</u> |

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

| 31.12.18   | 31.12.17   |
|------------|------------|
| 134        | 132        |
| <u>134</u> | <u>132</u> |

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ |
|------------------------------------|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |
| Donations and legacies             | 16,788                    |
| <b>Charitable activities</b>       |                           |
| Leisure Activities                 | 3,471,997                 |
| Investment income                  | 7,710                     |
| <b>Total</b>                       | <u>3,496,495</u>          |
| <b>EXPENDITURE ON</b>              |                           |
| <b>Charitable activities</b>       |                           |
| Leisure Activities                 | 3,492,044                 |
| <b>Total</b>                       | <u>3,492,044</u>          |
| <b>NET INCOME</b>                  | <u>4,451</u>              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |
| <b>Total funds brought forward</b> | 399                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>4,850</u></u>       |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**11. TANGIBLE FIXED ASSETS**

|                       | Short<br>leasehold<br>£ | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Totals<br>£ |
|-----------------------|-------------------------|-----------------------------|-------------------------------|-------------|
| <b>COST</b>           |                         |                             |                               |             |
| At 1 January 2018     | 17,652                  | 189,105                     | 9,217                         | 215,974     |
| Additions             | -                       | 31,964                      | 1,554                         | 33,518      |
|                       | <hr/>                   | <hr/>                       | <hr/>                         | <hr/>       |
| At 31 December 2018   | 17,652                  | 221,069                     | 10,771                        | 249,492     |
|                       | <hr/>                   | <hr/>                       | <hr/>                         | <hr/>       |
| <b>DEPRECIATION</b>   |                         |                             |                               |             |
| At 1 January 2018     | 244                     | 51,635                      | 3,588                         | 55,467      |
| Charge for year       | 883                     | 22,900                      | 883                           | 24,666      |
|                       | <hr/>                   | <hr/>                       | <hr/>                         | <hr/>       |
| At 31 December 2018   | 1,127                   | 74,535                      | 4,471                         | 80,133      |
|                       | <hr/>                   | <hr/>                       | <hr/>                         | <hr/>       |
| <b>NET BOOK VALUE</b> |                         |                             |                               |             |
| At 31 December 2018   | 16,525                  | 146,534                     | 6,300                         | 169,359     |
|                       | <hr/>                   | <hr/>                       | <hr/>                         | <hr/>       |
| At 31 December 2017   | 17,408                  | 137,470                     | 5,629                         | 160,507     |
|                       | <hr/>                   | <hr/>                       | <hr/>                         | <hr/>       |

**12. STOCKS**

|                | 31.12.18<br>£ | 31.12.17<br>£ |
|----------------|---------------|---------------|
| Finished goods | 34,842        | 58,330        |
|                | <hr/>         | <hr/>         |

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 31.12.18<br>£ | 31.12.17<br>£ |
|---------------|---------------|---------------|
| Trade debtors | 33,245        | 45,403        |
| Other debtors | 654,795       | 465,161       |
| VAT           | -             | 8,520         |
| Prepayments   | 23,215        | 21,591        |
|               | <hr/>         | <hr/>         |
|               | 711,255       | 540,675       |
|               | <hr/>         | <hr/>         |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 31.12.18         | 31.12.17       |
|---------------------------------|------------------|----------------|
|                                 | £                | £              |
| Trade creditors                 | 238,272          | 252,770        |
| Tax                             | (4,484)          | (4,484)        |
| Social security and other taxes | 109,718          | 97,417         |
| VAT                             | 67,402           | -              |
| Other creditors                 | 194,806          | 212,871        |
| Accrued expenses                | 484,916          | 365,800        |
|                                 | <u>1,090,630</u> | <u>924,374</u> |

**15. MOVEMENT IN FUNDS**

|                           | At 1.1.18    | Net<br>movement in<br>funds | At 31.12.18  |
|---------------------------|--------------|-----------------------------|--------------|
|                           | £            | £                           | £            |
| <b>Unrestricted funds</b> |              |                             |              |
| General fund              | 4,850        | 4,739                       | 9,589        |
|                           | <u>4,850</u> | <u>4,739</u>                | <u>9,589</u> |
| <b>TOTAL FUNDS</b>        | <u>4,850</u> | <u>4,739</u>                | <u>9,589</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement in<br>funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 3,730,680             | (3,725,941)           | 4,739                |
|                           | <u>3,730,680</u>      | <u>(3,725,941)</u>    | <u>4,739</u>         |
| <b>TOTAL FUNDS</b>        | <u>3,730,680</u>      | <u>(3,725,941)</u>    | <u>4,739</u>         |

**Comparatives for movement in funds**

|                           | At 1.1.17  | Net<br>movement in<br>funds | At 31.12.17  |
|---------------------------|------------|-----------------------------|--------------|
|                           | £          | £                           | £            |
| <b>Unrestricted Funds</b> |            |                             |              |
| General fund              | 399        | 4,451                       | 4,850        |
|                           | <u>399</u> | <u>4,451</u>                | <u>4,850</u> |
| <b>TOTAL FUNDS</b>        | <u>399</u> | <u>4,451</u>                | <u>4,850</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 3,496,495                  | (3,492,044)                | 4,451                     |
| <b>TOTAL FUNDS</b>        | <u>3,496,495</u>           | <u>(3,492,044)</u>         | <u>4,451</u>              |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.1.17<br>£ | Net<br>movement in<br>funds<br>£ | At 31.12.18<br>£ |
|---------------------------|----------------|----------------------------------|------------------|
| <b>Unrestricted funds</b> |                |                                  |                  |
| General fund              | 399            | 9,190                            | 9,589            |
| <b>TOTAL FUNDS</b>        | <u>399</u>     | <u>9,190</u>                     | <u>9,589</u>     |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 7,227,175                  | (7,217,985)                | 9,190                     |
| <b>TOTAL FUNDS</b>        | <u>7,227,175</u>           | <u>(7,217,985)</u>         | <u>9,190</u>              |

**16. RELATED PARTY DISCLOSURES**

As at 31 December 2018 £25,601 was owed by Bison in the Community. (2017 £8,673)

As at 31 December 2018 £0 was owed by Staffordshire Winter Sports Club. (2017 £3,300)

As at 31 December 2018 £30,344 was owed to West Midlands Winter Sports Club. (2017 £42,328)

As at 31 December 2018 £22,803 was owed to Bison in the Community. (2017 £18,300)

As at 31 December 2018 £47,023 was owed to Staffordshire Winter Sports Club. (2017 £40,023)

The Charities are deemed to be related by Mr Green, Mr Rhodes, Mr Fife and Mr McDermott being trustees of each of them. Transactions are at arms-length and due to the unique nature and inter-relationship of the charities concerned there is an element of recharge between them to cover seasonal and common activities and events.

**17. COMPANY LIMITED BY GUARANTEE**

The company is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter. There are 5 members of the company.



Peterborough Winter Sports Club Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018

|                                     | 31.12.18<br>£ | 31.12.17<br>£ |
|-------------------------------------|---------------|---------------|
| <b>INCOME AND ENDOWMENTS</b>        |               |               |
| <b>Donations and legacies</b>       |               |               |
| Grants                              | 4,761         | 16,788        |
| <b>Investment income</b>            |               |               |
| Rents received                      | 15,205        | 7,710         |
| <b>Charitable activities</b>        |               |               |
| Educational programs                | 992,601       | 913,290       |
| Leisure and recreational activities | 1,610,901     | 1,448,364     |
| Events                              | 221,763       | 239,972       |
| Miscellaneous                       | 885,449       | 870,371       |
|                                     | <hr/>         | <hr/>         |
|                                     | 3,710,714     | 3,471,997     |
| <b>Total incoming resources</b>     | <hr/>         | <hr/>         |
|                                     | 3,730,680     | 3,496,495     |
| <b>EXPENDITURE</b>                  |               |               |
| <b>Charitable activities</b>        |               |               |
| Wages                               | 1,031,785     | 1,063,718     |
| Social security                     | 48,222        | 46,552        |
| Pensions                            | 6,801         | -             |
| Rates and water                     | 92,417        | 82,529        |
| Light and heat                      | 407,886       | 370,704       |
| Telephone                           | 14,191        | 13,340        |
| Postage and stationery              | 18,845        | 19,065        |
| D J costs                           | 4,375         | 8,420         |
| Teachers                            | 53,328        | 50,017        |
| Licences                            | 745,810       | 576,871       |
| Security                            | 10,161        | 19,931        |
| First aid                           | 1,414         | 1,117         |
| Travelling                          | 138           | 6,367         |
| Purchases                           | 542,122       | 593,709       |
|                                     | <hr/>         | <hr/>         |
|                                     | 2,977,495     | 2,852,340     |
| <b>Support costs</b>                |               |               |
| <b>Management</b>                   |               |               |
| Advertising                         | 30,724        | 35,719        |
| Sundries                            | 90,619        | 82,286        |
| Training                            | 2,020         | 3,018         |
| Carried forward                     | 123,363       | 121,023       |

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Peterborough Winter Sports Club Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018

|                                 | 31.12.18  | 31.12.17  |
|---------------------------------|-----------|-----------|
|                                 | £         | £         |
| <b>Management</b>               |           |           |
| Brought forward                 | 123,363   | 121,023   |
| Repairs and renewals            | 183,027   | 161,829   |
| Management charges              | 352,196   | 252,972   |
| Depn of long leasehold          | 883       | 81        |
| Depn of plant & machinery       | 22,900    | 18,735    |
| Depn of fixtures & fittings     | 883       | 993       |
|                                 | <hr/>     | <hr/>     |
|                                 | 683,252   | 555,633   |
| <b>Finance</b>                  |           |           |
| Bank charges                    | 10,853    | 10,032    |
| Credit charges                  | 24,512    | 17,071    |
|                                 | <hr/>     | <hr/>     |
|                                 | 35,365    | 27,103    |
| <b>Governance costs</b>         |           |           |
| Auditors' remuneration          | 3,500     | 3,500     |
| Accountancy Fees                | 1,521     | -         |
| Legal fees                      | 24,808    | 53,468    |
|                                 | <hr/>     | <hr/>     |
|                                 | 29,829    | 56,968    |
| <b>Total resources expended</b> | <hr/>     | <hr/>     |
|                                 | 3,725,941 | 3,492,044 |
|                                 | <hr/>     | <hr/>     |
| <b>Net income</b>               | <hr/>     | <hr/>     |
|                                 | 4,739     | 4,451     |
|                                 | <hr/>     | <hr/>     |

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