

Registration number: 01517634

# Snowsport England Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2019

## **Snowsport England Limited**

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## **Snowsport England Limited**

### **Company Information**

#### **Directors**

James Alexander Nickson  
Christopher Mark Stroud  
Ian Davis  
Tim Fawke  
Simon Levene  
Crispin James Vitoria  
Morwenna Michelle Angove  
Jamie Horner  
Zena Huelin  
Gregory James Sturge  
Stephen Metheringham  
Oliver John Wilfred Mitchell

#### **Registered office**

Sport Park  
3 Oakwood Drive  
Loughborough  
Leicestershire  
LE11 3QF

#### **Independent Auditors**

Harrison Salmon Associates  
Chartered Accountant & Statutory Auditor  
7 Towngate  
Leyland  
Lancashire  
PR25 2EN

## **Snowsport England Limited**

### **Directors' Report for the Year Ended 31 December 2019**

The directors present their report and the financial statements for the year ended 31 December 2019.

#### **Directors of the company**

The directors who held office during the year were as follows:

Jamie Horner - Director and Chairman  
Tim Fawke - Director and CEO  
Elly Cockroft - Director (resigned 1 November 2019)  
Ian Davis - Director  
John Michael Danbury - Director (resigned 4 June 2019)  
Christopher Stroud - Director  
Morwenna Michelle Angove - Director  
Natalie Dunman - Director (resigned 17 March 2020)  
Simon Levene - Finance Director  
James Alexander Nickson - Director  
Crispin James Vitoria - Director  
Zena Huelin (appointed 4 June 2019)  
Stephen Metheringham (appointed 17 March 2020)  
Oliver Mitchell (appointed 17 March 2020)  
Gregory Sturge (appointed 17 March 2020)

#### **Objectives and Activities**

To promote and support all activities related to snowsports to a wide audience of participants and to serve the best interests of our members.

To ensure that we support and implement the strategic objectives of Sport England for 2017/21 concentrating on our core markets being fully mindful of the need to involve the inactive and under-privileged groups.

To seek commercial sponsorship for our key activities, so as to become progressively less dependent on "government" funding to develop and support our sport for the benefit of current and future members.

#### **Structure, governance and management**

As a High Performing National Governing Body (HPNGB) the board are fully aware of the key requirements of good governance, transparency and appropriate financial management. Procedures are in place to continually review and update these three core elements as are policies on risk assessment, child welfare and codes of conduct.

The composition of the board is compliant with regards to diversity of gender, with 30% females and together with overall skill sets to meet the company's needs. Employed management and staff are nine employees supported by over 500 unpaid volunteers.

## Snowsport England Limited

### Directors' Report for the Year Ended 31 December 2019

#### Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

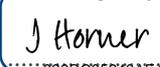
#### Reappointment of auditors

The auditors Harrison Salmon Associates are deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 16 September 2020 and signed on its behalf by:

DocuSigned by:  
  
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Jamie Horner  
Director

## **Snowsport England Limited**

### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Snowsport England Limited**

### **Independent Auditor's Report to the Members of Snowsport England Limited**

#### **Opinion**

We have audited the financial statements of Snowsport England Limited (the 'company') for the year ended 31 December 2019, which comprise the Statement of Income and Retained Earnings, Balance Sheet, 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, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its profit 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 10 to the financial statements, 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 directors are responsible for the other information. The other information comprises the information included in the Directors' Report, other than the financial statements and our Auditor's Report 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.

## **Snowsport England Limited**

### **Independent Auditor's Report to the Members of Snowsport England Limited**

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.

#### **Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities [set out on page 4], the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## Snowsport England Limited

### Independent Auditor's Report to the Members of Snowsport England Limited

#### Auditor's 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 an Auditor's Report 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 auditor's report.

#### Use of our report

This report is made solely to the 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 company's members those matters we are required to state to them in an auditor's 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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



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Kathryn Mumford FCA (Senior Statutory Auditor)

For and on behalf of Harrison Salmon Associates, Statutory Auditor

7 Towngate  
Leyland  
Lancashire  
PR25 2EN

16 September 2020

## Snowsport England Limited

### Profit and Loss Account and Statement of Retained Earnings for the Year Ended 31 December 2019

	Note	2019 £	2018 £
Turnover		517,810	520,348
Cost of sales		<u>(225,304)</u>	<u>(224,573)</u>
Gross surplus		292,506	295,775
Administrative expenses		(573,049)	(574,767)
Other operating income		<u>278,313</u>	<u>288,455</u>
Operating (deficit)/surplus		(2,230)	9,463
Other interest receivable and similar income		<u>3,687</u>	<u>78</u>
Surplus before tax		1,457	9,541
Taxation		<u>(225)</u>	<u>(2,298)</u>
Surplus for the financial year		1,232	7,243
Retained earnings brought forward		<u>144,983</u>	<u>137,740</u>
Retained earnings carried forward		<u><u>146,215</u></u>	<u><u>144,983</u></u>

(As restated)

The company has no recognised gains or losses for the year other than included in the above.

The notes on pages 10 to 15 form an integral part of these financial statements.

## Snowsport England Limited

(Registration number: 01517634)

### Balance Sheet as at 31 December 2019

		(As restated)	
	Note	2019 £	2018 £
Tangible assets	5	-	666
<b>Current assets</b>			
Debtors	6	65,592	69,898
Cash at bank and in hand		400,528	337,188
		466,120	407,086
<b>Creditors: Amounts falling due within one year</b>	7	(319,905)	(262,769)
<b>Net current assets</b>		146,215	144,317
<b>Net assets</b>		146,215	144,983
<b>Capital and reserves</b>			
Profit and loss account		146,215	144,983
Total equity		146,215	144,983

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 September 2020 and signed on its behalf by:

DocuSigned by:  
  
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Jamie Horner  
Director

The notes on pages 10 to 15 form an integral part of these financial statements.

## **Snowsport England Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **1 General information and basis of preparation**

The company is a private company limited by guarantee incorporated and domiciled in England.

The address of its registered office is:

Sport Park  
3 Oakwood Drive  
Loughborough  
Leicestershire  
LE11 3QF  
England

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 December 2019 (2018: year ended 31 December 2018).

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Prior period errors**

The prior year accounts included grant income within turnover and the corresponding grant expenditure within purchases. It was decided that this did not accurately reflect the substance of the transaction and as such a prior year adjustment has been made to remove the grant from turnover and reclassify it as other income. Similarly the grant expenditure has been removed from purchases and reclassified to administrative costs. There has been no overall effect on the prior year profit or balance sheet.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Snowsport England Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Technical Equipment	25% straight line
Office Equipment	25% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

## Snowsport England Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### Sport England Funding

During the year income of £278,313 was recognised in relation to Sport England.

	2019	2018
	£	£
Programmes	32,260	22,501
Staff infrastructure	192,482	207,550
Service Charges	<u>22,500</u>	<u>32,511</u>
	247,242	262,562
Additional consultancy grants	<u>31,071</u>	<u>25,892</u>
Total income	<u><u>278,313</u></u>	<u><u>288,454</u></u>

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2018 - 10).

#### 4 Auditors' remuneration

	2019	2018
	£	£
Audit of the financial statements	<u><u>4,560</u></u>	<u><u>4,200</u></u>

## Snowsport England Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 5 Tangible assets

	Office Equipment £	Technical Equipment £	Total £
<b>Cost or valuation</b>			
At 1 January 2019	23,449	33,630	57,079
At 31 December 2019	23,449	33,630	57,079
<b>Depreciation</b>			
At 1 January 2019	22,782	33,630	56,412
Charge for the year	667	-	667
At 31 December 2019	23,449	33,630	57,079
<b>Carrying amount</b>			
At 31 December 2019	-	-	-
At 31 December 2018	666	-	666

#### 6 Debtors

	2019 £	2018 £
Trade debtors	14,577	6,649
Other debtors	51,015	63,249
	65,592	69,898

## Snowsport England Limited

### Notes to the Financial Statements for the Year Ended 31 December 2019

#### 7 Creditors

##### Creditors: amounts falling due within one year

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	68,454	24,704
Taxation and social security	7,598	8,867
Accruals and deferred income	26,546	19,592
Other creditors	217,307	209,606
	<u>319,905</u>	<u>262,769</u>
	<u>319,905</u>	<u>262,769</u>

Included within other creditors are amounts totalling £58,863 (2018 - £70,092) in relation to Sport England deferred income and £125,529 (2018 - £131,798) in relation to affiliation and registration and renewals deferred income.

## **Snowsport England Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2019**

#### **8 Directors Remuneration**

The only director that receives remuneration is the CEO.

CEO remuneration:

2019 £73,681

2018 £72,988

#### **Directors and employees remuneration**

Snowsport England Limited has in place a Remuneration Committee comprising of the Chair, Financial Director, CEO and an independent director. This committee reports the recommendations to the board for approval. The CEO's remuneration is reviewed and agreed by the Chair and Financial Director annually.

#### **9 Operating lease commitments**

As at 31st December 2019 the company had total minimum lease payment commitments under non-cancellable operating leases as follows;

< 1 year	£6,278 (2018: £8,663)
Within 2 - 5 years	£770 (2018 £2,310)
In excess of 5 years	£nil (2018 £nil)

#### **10 Provisions available for small entities**

In common with many other businesses of our size and nature we use our auditors to prepare and submit to the tax authorities and assist with the preparation of the financial statements.

## Snowsport England Limited

### iXBRL Detailed Profit and Loss Account for the Year Ended 31 December 2019

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Turnover/revenue	517,810	520,348
<b>Cost of sales</b>		
Purchase of raw materials and consumables	<u>(225,304)</u>	<u>(224,573)</u>
Gross profit	<u>292,506</u>	<u>295,775</u>
<b>Distribution costs</b>		
<b>Administrative expenses</b>		
Audit and accountancy audit costs	(4,560)	(4,200)
Audit and accountancy other services	<u>(17,316)</u>	<u>(16,788)</u>
Audit and accountancy costs	<u>(21,876)</u>	<u>(20,988)</u>
Programme costs	(32,260)	(22,501)
Rent, rates and services costs	(12,813)	(9,796)
Operating lease expenditure	-	(739)
Depreciation of property, plant and equipment	(667)	(3,293)
Talent project costs	(31,071)	(25,892)
Wages and salaries	(283,033)	(311,533)
Social security costs	(26,110)	(29,124)
Pension costs defined contribution schemes	<u>(6,024)</u>	<u>(6,597)</u>
Staff costs	(315,167)	(347,254)
Subcontractor costs	(34,647)	(8,890)
Travel and subsistence	(15,136)	(15,671)
Staff project costs	(29,710)	(27,921)
Legal and professional costs	(12,918)	(11,798)
Bank charges	(2,020)	(3,343)
Insurance costs	(42,923)	(48,178)
IT and computing	(13,231)	(19,832)
Telecommunications	(3,532)	(2,477)
Printing, postage and stationery	(4,820)	(5,220)
Subscriptions	(258)	(974)
<b>Other operating income</b>		
Other operating income	<u>278,313</u>	<u>288,455</u>
<b>Other items</b>		
(Loss)/profit on ordinary activities before finance charges and interest	(2,230)	9,463
Bank interest and similar income receivable	<u>3,687</u>	<u>78</u>
Profit on ordinary activities before taxation	1,457	9,541
Tax on profit or loss on ordinary activities	<u>(225)</u>	<u>(2,298)</u>
Profit for the financial year	<u><u>1,232</u></u>	<u><u>7,243</u></u>