

Registration number: 01517634

# Snowsport England Limited

trading as Snowsport England

Annual Report and Financial Statements

for the Year Ended 31 December 2016

**Snowsport England Limited**  
**trading as Snowsport England**

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**Snowsport England Limited**  
**trading as Snowsport England**

**Company Information**

**Chairman**

Jamie Horner

**Chief executive**

Tim Fawke

**Directors**

Tim Fawke

Bryan Peter Thomas

Elly Cockcroft

Alison Eyre

Stuart Maclean

Jamie Horner

Chloe Targett-Adams

Ian Davis

**Company secretary**

Claire Pennell

**Registered office**

Sportpark  
3 Oakwood Drive  
Loughborough  
Leicestershire  
LE11 3QF

**Bankers**

HSBC  
Halesowen  
1 Great Cornbow  
Halesowen  
West Midlands  
B63 3AD

**Auditors**

PKF Cooper Parry Group Limited  
Chartered Accountant & Registered Auditor  
Park View  
One Central Boulevard  
Blythe Valley Park  
Solihull  
B90 8BG

**Snowsport England Limited**  
**trading as Snowsport England**

**Directors' Report for the Year Ended 31 December 2016**

The directors present their report and the financial statements for the year ended 31 December 2016.

**Directors of the company**

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

Jamie Horner - Director and Chairman (appointed 22 September 2016)  
Tim Fawke - Director and CEO  
Bryan Peter Thomas - Finance Director  
Elly Cockroft - Director  
Ian Davis - Director (appointed 16 November 2016)  
Alison Eyre - Director  
Stuart Maclean - Director  
Chloe Targett-Adams - Director (appointed 16 November 2016)  
Tania Barton - Director (resigned 19 September 2016)  
Jeremy David Eaton - Director (resigned 19 September 2016)  
Nick Ogden - Director (resigned 1 September 2016)  
Chris Shelley - Director (resigned 19 September 2016)  
Gareth Wynn - Director (resigned 19 September 2016)

The company secretaries that held office during the year were as follows:

Claire Pennell (appointed 21 September 2016)  
Karen Richardson (resigned 19 September 2016)

**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 the initiatives of Sport England's strategic objects, which into 2017/2021 is to concentrate on snowsports core market being fully mindful of tackling the inactive and under-represented 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**  
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**Directors' Report for the Year Ended 31 December 2016**

**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.

**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 20 April 2017 and signed on its behalf by:

.....  
Jamie Horner  
Chairman

**Snowsport England Limited**  
**trading as Snowsport England**

**Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

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

- select suitable accounting policies 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 and in accordance with FRS102 Section 1A. 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**  
**trading as Snowsport England**

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

We have audited the financial statements of Snowsport England Limited for the year ended 31 December 2016, set out on pages 7 to 15. 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) including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

**Respective responsibilities of directors and auditor**

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. Our 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 us to comply with the Auditing Practices Board's (APB'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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report 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 we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its surplus 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.

**Snowsport England Limited**  
**trading as Snowsport England**

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

**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.

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.

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

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 exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

.....  
Simon Atkins FCA (Senior Statutory Auditor)  
For and on behalf of PKF Cooper Parry Group Limited, Statutory Auditor

Park View  
One Central Boulevard  
Blythe Valley Park  
Solihull  
B90 8BG

20 April 2017



**Snowsport England Limited**  
**trading as Snowsport England**

**Income and Expenditure Account for the Year Ended 31 December 2016**

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover		968,715	900,019
Cost of sales		<u>(664,058)</u>	<u>(602,602)</u>
Gross surplus		304,657	297,417
Administrative expenses		<u>(304,656)</u>	<u>(296,480)</u>
Operating surplus		1	937
Other interest receivable and similar income		<u>308</u>	<u>1,454</u>
Surplus before tax	5	309	2,391
Taxation		<u>(62)</u>	<u>-</u>
Surplus for the financial year		<u><u>247</u></u>	<u><u>2,391</u></u>

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

**Statement of Comprehensive Income for the Year Ended 31 December 2016**

	Note	2016 £	2015 £
Surplus for the year		<u>247</u>	<u>2,391</u>
Total comprehensive income for the year		<u><u>247</u></u>	<u><u>2,391</u></u>

The notes on pages 9 to 15 form an integral part of these financial statements.

**Snowsport England Limited**  
**trading as Snowsport England**  
**(Registration number: 01517634)**  
**Balance Sheet as at 31 December 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	6	7,679	8,729
<b>Current assets</b>			
Stocks	7	2,215	1,500
Debtors	8	25,918	56,681
Cash at bank and in hand	9	469,079	533,872
		<u>497,212</u>	<u>592,053</u>
<b>Creditors:</b> Amounts falling due within one year	9	<u>(371,391)</u>	<u>(467,530)</u>
<b>Net current assets</b>		<u>125,821</u>	<u>124,523</u>
<b>Net assets</b>		<u>133,500</u>	<u>133,252</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>133,500</u>	<u>133,252</u>
		<u>133,500</u>	<u>133,252</u>

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.

Approved and authorised by the Board on 20 April 2017 and signed on its behalf by:

.....

Jamie Horner

Chairman

The notes on pages 9 to 15 form an integral part of these financial statements.

**Snowsport England Limited**  
**trading as Snowsport England**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**1 General information and basis of preparation**

The company is a company limited by guarantee incorporated in England.

The address of its registered office is:

Sportpark  
3 Oakwood Drive  
Loughborough  
Leicestershire  
LE11 3QF

The principal place of business is:

Sport Park  
3 Oakwood Drive  
Loughborough  
Leicestershire  
LE11 3QF

These financial statements were authorised for issue by the Board on 20 April 2017.

The financial statements have been prepared on a going concern basis under the historical cost convention. They are prepared in sterling which is the functional currency of the company and rounded to the nearest £1.

They comply with the requirements of the Companies Act 2006: Statement of Recommended Practice applicable to companies preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 1A) issued on 16 July 2014.

These financial statements are the first financial statements of Snowsport England Limited prepared in accordance with Financial Reporting Standard 102 1A “The Financial Reporting Standard in the UK and Republic of Ireland” (FRS 102 1A). The financial statements of Snowsport England Limited for the year ended 31 December 2015 were prepared in accordance with previous Generally Accepted Account Practice (“UK GAAP”).

Some of the FRS 102 1A recognition, measurement, presentation and disclosure requirements and accounting policy choices differ from previous UK GAAP. Consequently, the Directors have amended certain accounting policies to comply with FRS 102 1A.

**Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 1A the restatement of comparative items was required. Following a review no restatements were required.

**Snowsport England Limited**  
**trading as Snowsport England**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**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.

**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.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Technical Equipment	25% SL
Office Equipment	25% SL

**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.

**Snowsport England Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2016**

**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.

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

**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.

**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.

**Snowsport England Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2016**

**Sport England Funding**

During the year £474,250 income was released in relation to Sport England.

	£
Programmes	118,384
Staff infrastructure	235,072
Other infrastructure	42,028
Additional grant projects	25,537
Additional grant income	13,230
Service Charges	<u>39,999</u>
Total Expenditure	<u><u>474,250</u></u>

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 12 (2015 - 12).

**4 Auditors' remuneration**

	2016 £	2015 £
Audit of the financial statements	<u>4,200</u>	<u>4,180</u>

**5 Surplus before tax**

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation charge	<u>3,719</u>	<u>3,879</u>

**Snowsport England Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2016**

**6 Tangible assets**

	<b>Office Equipment £</b>	<b>Technical Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 January 2016	20,781	33,630	54,411
Additions	2,668	-	2,668
At 31 December 2016	<u>23,449</u>	<u>33,630</u>	<u>57,079</u>
<b>Depreciation</b>			
At 1 January 2016	15,949	29,733	45,682
Charge for the year	2,397	1,321	3,718
At 31 December 2016	<u>18,346</u>	<u>31,054</u>	<u>49,400</u>
<b>Carrying amount</b>			
At 31 December 2016	<u>5,103</u>	<u>2,576</u>	<u>7,679</u>
At 31 December 2015	<u>4,832</u>	<u>3,897</u>	<u>8,729</u>

**7 Stocks**

	<b>2016 £</b>	<b>2015 £</b>
Goods for resale	<u>2,215</u>	<u>1,500</u>

**8 Debtors**

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	15,112	9,920
Other debtors	<u>10,806</u>	<u>46,761</u>
	<u>25,918</u>	<u>56,681</u>

**Snowsport England Limited**  
**trading as Snowsport England**

**Notes to the Financial Statements for the Year Ended 31 December 2016**

**9 Creditors**

	Note	2016 £	2015 £
<b>Due within one year</b>			
Trade creditors		18,318	73,028
Taxation and social security		8,255	10,635
Other creditors		344,818	383,867
		371,391	467,530

Included within other creditors are amounts totalling £115,112 in relation to Sport England deferred income and £111,601 in relation to affiliation and registration and renewals deferred income.

**10 Related party transactions**

During the year the company made the following related party transactions.

**Vital Marketing Ltd**

Jeremy Eaton is a director of Vital Marketing Ltd and was also a company director up to 19th September 2016 (resigned)

Vital Marketing provide marketing services for the company and work is carried out at normal business rates.

During the period costs of £20,315 (Net) (2015- £17,925) were incurred. At the balance sheet date the amount due to Vital Marketing Ltd was £nil (2015- £nil)

**BTAssociates**

Bryan Thomas was a partner of BTAssociates and also a company director.

BTAssociates provided mentoring services for the company and the work was carried out at normal business rates. During the period costs of £2,500 (Net) (2015 - £2,500) were incurred. At the balance sheet date the amount due to BTAssociates was £nil (2015- £nil)

**Expenditure with and payables to related parties**

		<b>Other related parties</b>
	<b>2016</b>	<b>£</b>
Rendering of services		22,815
	<b>2015</b>	<b>£</b>
Rendering of services		20,425



**Snowsport England Limited**  
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**Notes to the Financial Statements for the Year Ended 31 December 2016**

**11 Directors Remuneration**

The only director that receives remuneration is the CEO.

CEO remuneration:  
2016 £79,662  
2015 £55,000

**Directors and employees remuneration**

Snowsport England Limited have a remuneration procedure in place. This is completed by the CEO, finance director plus one further independent director. The remuneration for staff (excluding CEO) is agreed and reported back to the board. The CEO remuneration is completed by the Chair and finance director.

**12 Operating lease commitments**

As at 31st December 2016 the company had total minimum lease payment commitments under non-cancellable operating leases as follows;

< 1 year	£4,783 (2015 £nil)
Within 2 - 5 years	£4,098 (2015 £4,145)