

Registered number: 07065758

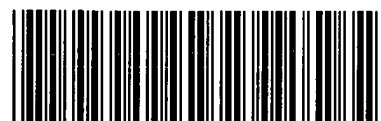
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## ST HELENS STADIUM LIMITED

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### DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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**ST HELENS STADIUM LIMITED**

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**COMPANY INFORMATION**

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**Directors**

R Ainscough  
D Adamson  
S Barnes  
N Jones

**Registered number**

07065758

**Registered office**

Centrix House  
26 Crow Lane East  
Newton Le Willows  
Merseyside  
WA12 9UY

**Independent auditor**

Grant Thornton UK LLP  
Chartered Accountants & Statutory Auditor  
Royal Liver Building  
Liverpool  
L3 1PS

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**ST HELENS STADIUM LIMITED**

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**ST HELENS STADIUM LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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The directors present their report and the financial statements for the year ended 31 December 2021.

**Principal activity**

The principal activity is the management and recharge of service charge costs.

**Results**

The result for the year, after taxation, amounted to *£Nil (2020 - £Nil)*.

**Directors**

The directors who served during the year were:

R Ainscough  
D Adamson  
S Barnes  
N Jones

**Director's Responsibilities Statement**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 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 and profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then 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.

**Disclosure of information to auditor**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

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**ST HELENS STADIUM LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Auditor**

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



**D Adamson**  
Director

Date: 29/9/2022



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELENS STADIUM LIMITED**

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### **Opinion**

We have audited the financial statements of St Helens Stadium Limited (the 'Company') for the year ended 31 December 2021, which comprise the Statement of Income and Retained Earnings, the 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 Financial Reporting Standard 102 '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 2021 and of its result 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 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 are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the Company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELENS STADIUM LIMITED  
(CONTINUED)**

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Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual 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.

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 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.

**Matter on which we are required to report under the Companies Act 2006**

In the light of the 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.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELENS STADIUM LIMITED  
(CONTINUED)**

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

We have nothing to report in respect of the following matters in relation to which 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 for the financial statements**

As explained more fully in the Directors' Responsibilities Statement, 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.

**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.





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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELENS STADIUM LIMITED  
(CONTINUED)**

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**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the company and industry in which it operates through our general commercial and sector experience and discussions with management. We determined that the following laws and regulations were most significant: FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and Companies Act 2006. We enquired of management whether they had any knowledge of actual, suspected fraud. We corroborated the results of our enquiries to supporting documentation such as board minute reviews. From the procedures performed we did not identify any matters relating to non-compliance with laws and regulation or matters in relation to fraud
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
  - Challenging assumptions and judgments made by management in its significant accounting estimates;
  - Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations;
  - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ST HELENS STADIUM LIMITED  
(CONTINUED)**

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**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud (continued)**

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the company engagement team's knowledge of the industry in which the client operates, and the understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation; and
- The engagement team's discussions in respect of potential non-compliance with laws and regulations and fraud included the risk of fraud in revenue recognition.
- In assessing the potential risk of material misstatement, we obtained an understanding of the company's operations, including the nature of its revenue sources to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in material misstatement, and the company's control environment, including the adequacy of procedures for the authorisation of transactions.

**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.

*Grant Thornton UK LLP*

Carl Williams FCCA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Liverpool  
Date: 29/9/2022

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**ST HELENS STADIUM LIMITED**


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**STATEMENT OF INCOME AND RETAINED EARNINGS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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	2021 £	2020 £
Turnover	50,366	34,033
Gross profit	<u>50,366</u>	<u>34,033</u>
Administrative expenses	(50,366)	(34,033)
Operating profit	<u>-</u>	<u>-</u>
Profit after tax	<u>-</u>	<u>-</u>

There were no recognised gains and losses for 2021 or 2020 other than those included in the Statement of Income and Retained Earnings.

The notes on pages 10 to 12 form part of these financial statements.

**ST HELENS STADIUM LIMITED**  
**REGISTERED NUMBER:07065758**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2021**

	Note	2021 £	2021 £	2020 £	2020 £
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	32,853		41,962	
Cash at bank and in hand	6	194,453		146,227	
		<u>227,306</u>		<u>188,189</u>	
Creditors: amounts falling due within one year	7	(227,105)		(187,988)	
<b>Net current assets</b>			<u>201</u>		<u>201</u>
<b>Total assets less current liabilities</b>			<u>201</u>		<u>201</u>
<b>Net assets</b>			<u>201</u>		<u>201</u>
<b>Capital and reserves</b>					
Called up share capital	8		<u>201</u>		<u>201</u>
			<u>201</u>		<u>201</u>

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.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:  
29/9/2022

*D Adamson*

**D Adamson**  
Director

Date:

The notes on pages 10 to 12 form part of these financial statements.

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**ST HELENS STADIUM LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. General information**

St Helens Stadium Limited is a private Company limited by shares and incorporated in England and Wales. Its registered head office is located at Centrix House, 26 Crow Lane East, Newton Le Willows, Merseyside, WA12 9UY. It's principal activity is the management and recharge of service charge costs.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional and presentational currency of the Company is Sterling (£). Values are rounded to the nearest pound.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on the going concern basis. Network Space Land Limited, as a shareholder and owner of the site, has agreed to provide support to St Helens Stadium Limited in the event of the Company being unable to recover its debtors. This should enable the Company to continue in operational existence for at least twelve months from the date of signing the accounts and thereafter for the foreseeable future by meeting its liabilities as they fall due for payment if necessary.

Based on this undertaking the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and the directors believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

**2.3 Turnover**

Turnover comprises service charge income receivable in the year, less provisions for any credit notes due, exclusive of value added tax.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**ST HELENS STADIUM LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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**3. Auditor's remuneration**

The Company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group accounts of the parent Company.

**4. Employees**

The average monthly number of employees, excluding the directors, during the period was Nil (2020: Nil). No directors received any remuneration from the Company during the current year or previous period.

**5. Debtors**

	2021 £	2020 £
Trade debtors	25,823	34,794
Amounts due from group undertakings	6,252	6,564
Other debtors	605	604
Prepayments and accrued income	173	-
	<u>32,853</u>	<u>41,962</u>

**6. Cash and cash equivalents**

	2021 £	2020 £
Cash at bank and in hand	<u>194,453</u>	<u>146,227</u>

**7. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	17,286	7,350
Other taxation and social security	7,219	10,203
Accruals and deferred income	202,600	170,435
	<u>227,105</u>	<u>187,988</u>

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**ST HELENS STADIUM LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**


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**8. Share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
200 (2020 - 200) Ordinary shares of £1.00 each	<b>200</b>	<b>200</b>
1 (2020 - 1) Special share of £1.00	<b>1</b>	<b>1</b>
	<hr/>	<hr/>
	<b>201</b>	<b>201</b>
	<hr/>	<hr/>

**Voting**

All shares rank pari passu, except for the special share which holds the overall voting rights for the Company.

**Dividends**

Each share has equal dividend rights.

**Capital**

Each share has equal rights to surplus assets.

**9. Related party transactions**

As a wholly owned subsidiary of Datum Edge Limited, advantage has been taken of the exemption in FRS 102 (section 33) "Related Party Disclosures" in respect of the disclosures of transactions and balances with other wholly owned group undertakings as consolidated financial statements are prepared.

**10. Ultimate holding company and controlling party**

The immediate parent and controlling party of the Company is Network Space Land Limited, a Company registered in England. The results of St Helens Stadium Limited are consolidated in the financial statements of Network Space Holdings Limited, which heads the smallest group into which the results of the Company are consolidated.

Copies of the Network Space Holdings Limited accounts can be obtained from Companies House, Crown way, Cardiff, CF14 3UZ.

The ultimate parent of the Company is Datum Edge Limited, a Company registered in England, which heads the largest group into which the results of the Company are consolidated. Copies of the Datum Edge Limited accounts can be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ.

The majority of the shares in Datum Edge Limited are owned by Mr R Ainscough who is the ultimate controlling party.

Both the controlling party and ultimate holding Company's registered address is Centrix House, Crow Lane East, Newton Le Willows, St Helens, Merseyside WA12 9UY.