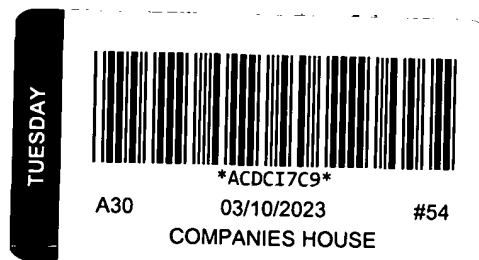

ST HELENS STADIUM LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



ST HELENS STADIUM LIMITED

COMPANY INFORMATION

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

ST HELENS STADIUM LIMITED

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ST HELENS STADIUM LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The directors present their report and the financial statements for the year ended 31 December 2022.

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 (2021: £Nil).

Directors

The directors who served during the year and after year end were:

R Ainscough
D Adamson
S Barnes
N Jones

Directors' 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Post balance sheet events

On 13 July 2023, Network Space Land Ltd completed the sale of 2 plots of land that contribute towards the management services provided by the Company. These sales mean that the process to cancel the 1 Special share and transfer ownership of the Company to the holders of the Ordinary Shares has commenced. Upon completion of this process, Network Space Land Ltd will cease to exercise control over the Company.

ST HELENS STADIUM LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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 on 27/9/2023

and signed on its behalf.



D Adamson
Director



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

Opinion

We have audited the financial statements of St Helens Stadium Limited (the 'Company') for the year ended 31 December 2022, 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 2022 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 war in Ukraine and rising interest rates, 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.



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

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.

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.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. The directors are responsible for the other information contained within the Annual Report. 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.

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 themselves. 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.



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

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.

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.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, set out on page 1, 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.



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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. 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 that are applicable to the entity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting framework FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', Companies Act 2006 and the relevant tax compliance regulations.
- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur and the risk of management override of controls. Audit procedures performed by the engagement team included:
 - Challenge assumptions and judgements, made by management in its significant accounting estimates;
 - Consideration for the potential for fraud in revenue recognition;
 - Identifying and testing journal entries; and
 - Identifying and testing related party transactions.
- 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;
- The engagement partner's assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's knowledge of the industry in which the client operates in and understanding of, and practical experience through training and participation with audit engagements of a similar nature;
- The engagement teams' discussions in respect of potential non-compliance with laws and regulations and fraud included the risk of fraud in revenue recognition.



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

- In assessing the potential risks of material misstatement, we obtained an understanding of
 - the entity's operations, including the nature of its revenue sources and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and
 - the entity's control environment, including management's knowledge of relevant laws and regulations and how the Company is complying with those laws and regulations, the adequacy of procedures for authorisation of transactions, and procedures to ensure that possible breaches of law and regulations are appropriately resolved.
 - We enquired of management whether they were aware of any instances or noncompliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.

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. 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.

Grant Thornton UK LLP

Carl Williams
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Liverpool
Date: 27/9/2023

ST HELENS STADIUM LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
Turnover	46,613	50,366
Gross profit	46,613	50,366
Administrative expenses	(46,613)	(50,366)
Operating profit	-	-
Profit after tax	-	-

There were no recognised gains and losses for 2022 or 2021 other than those included in the Statement of Income and Retained Earnings.

The notes on pages 10 to 13 form part of these financial statements.

ST HELENS STADIUM LIMITED
REGISTERED NUMBER:07065758

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
Current assets					
Debtors: amounts falling due within one year	5	9,287		32,853	
Cash at bank and in hand	6	84,857		194,453	
		<u>94,144</u>		<u>227,306</u>	
Creditors: amounts falling due within one year	7	(93,943)		(227,105)	
Net current assets			201		201
Total assets less current liabilities			201		201
Net assets			201		201
Capital and reserves					
Called up share capital	8		201		201
			201		201

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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D. Adamson

D Adamson
 Director

Date: 27/9/2023

The notes on pages 10 to 13 form part of these financial statements.

ST HELENS STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

St Helens Stadium Limited is a private company limited by shares and incorporated in England and Wales. Registered number 07065758. 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 Company's financial statements are presented in Sterling and all values are rounded to the nearest pound (£) except when otherwise stated.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis. The company's primary source of revenue is derived from the collection of service charges from property owners for the maintenance and management of the properties and common parts it serves. The company has historically maintained a sustainable source of revenue in order to meet the expenses associated with its management activities. Expenditure is managed through the implementation of effective cost control measures, including the appointment of experienced property managers and the regular reporting of budgeted and actual costs incurred. The company does not have any long term debt or other financial instruments.

Based on their assessment, 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.

ST HELENS STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**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.

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 year was Nil (2021: Nil). No directors received any remuneration from the Company during the current year or previous year.

5. Debtors

	2022	2021
	£	£
Trade debtors	7,051	25,823
Amounts due from group undertakings	2,034	6,252
Other debtors	202	605
Prepayments and accrued income	-	173
	9,287	32,853

Amounts owed by group undertakings are interest free and repayable on demand.

6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	84,857	194,453

ST HELENS STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	14,363	17,286
Amounts owed to group undertakings	6,055	-
Other taxation and social security	5,285	7,219
Accruals and deferred income	68,240	202,600
	93,943	227,105

8. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
200 (2021: 200) Ordinary shares of £1 each	200	200
1 (2021: 1) Special share of £1	1	1
	201	201

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. Post balance sheet events

On 13 July 2023, Network Space Land Ltd completed the sale of 2 plots of land that contribute towards the management services provided by the Company. These sales mean that the process to cancel the 1 Special share and transfer ownership of the Company to the holders of the Ordinary Shares has commenced. Upon completion of this process, Network Space Land Ltd will cease to exercise control over the Company.

ST HELENS STADIUM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. 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, Merseyside WA12 9UY.