

Passing Shots Community Interest Company

Unaudited Financial Statements

for the Year Ended 31 December 2022

THURSDAY



ACCI1AM3

A07

21/09/2023

#8

COMPANIES HOUSE

Passing Shots Community Interest Company

Contents

Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3 to 5

Passing Shots Community Interest Company

Company Information

Directors

C M Haworth
J I Haworth
T B Davies
K M Slatter

Registered office

Corby Indoor Tennis Centre
Jimmy Kane Way
Rockingham Road
Corby
Northamptonshire
NN17 2FB

Accountants

Hawsons Chartered Accountants
Jubilee House
32 Duncan Close
Moulton Park
Northampton
NN3 6WL

Passing Shots Community Interest Company

(Registration number: 07071886)

Statement of Financial Position as at 31 December 2022

	Note	2022 £	2021 £
Non-Current Assets			
Property, Plant and Equipment	3	3,145	4,523
Current assets			
Inventories		2,955	2,337
Trade and other receivables	4	2,420	5,313
Cash at bank and in hand		<u>116,995</u>	<u>119,980</u>
		122,370	127,630
Current liabilities	5	<u>(36,097)</u>	<u>(56,915)</u>
Net current assets		<u>86,273</u>	<u>70,715</u>
Total assets less current liabilities		89,418	75,238
Non-current liabilities	5	-	(3,334)
Provisions for liabilities		<u>(787)</u>	<u>(1,132)</u>
Net assets		<u>88,631</u>	<u>70,772</u>
Equity			
Profit and loss account		<u>88,631</u>	<u>70,772</u>
Total equity		<u>88,631</u>	<u>70,772</u>

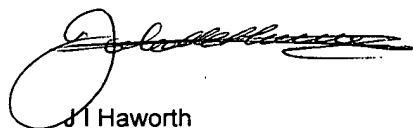
These annual accounts and reports have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the profit and loss account has been taken.

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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



J I Haworth
Director

14 September 2023

Passing Shots Community Interest Company

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

Passing Shots Community Interest Company is a company limited by guarantee incorporated in England within the United Kingdom. The address of the registered office is given in the company information on page 1 of these financial statements.

The financial statements are presented in sterling, which is the functional currency of the company.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention, except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue

Revenue represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Current and deferred tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a charge 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.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, over their expected useful economic life as follows:

Plant and machinery	20% Straight line
Office equipment	33.33% Straight line
Fixtures and fittings	20% Straight line

Inventories

Inventories are valued at the lower of cost and net relisable value, after due regard for obsolete and slow moving inventories. Net relisable value is based on selling price less anticipated costs to completion and selling costs.

Passing Shots Community Interest Company

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies (continued)

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 Statement of Comprehensive Income over the period of the relevant borrowing.

Interest expenditure 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.

Leases

Rentals payable under operating leases are charged to profit and loss on a straight line basis over the lease term.

Defined contribution pension obligation

The company operates a defined contribution pension scheme. Contributions are recognised through profit and loss in the period in which they become payable in accordance with the rules of the scheme.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2022 No.	2021 No.
	<u>11</u>	<u>11</u>

3 Property, Plant and Equipment

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 January 2022	15,828	15,015	6,540	37,383
Additions	-	-	1,235	1,235
At 31 December 2022	<u>15,828</u>	<u>15,015</u>	<u>7,775</u>	<u>38,618</u>
Depreciation				
At 1 January 2022	15,177	12,606	5,077	32,860
Charge for the year	350	1,054	1,209	2,613
At 31 December 2022	<u>15,527</u>	<u>13,660</u>	<u>6,286</u>	<u>35,473</u>
Carrying amount				
At 31 December 2022	<u>301</u>	<u>1,355</u>	<u>1,489</u>	<u>3,145</u>
At 31 December 2021	<u>651</u>	<u>2,409</u>	<u>1,463</u>	<u>4,523</u>

Passing Shots Community Interest Company

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Trade and other receivables

	2022 £	2021 £
Trade receivables	938	231
Prepayments and accrued income	1,482	5,082
	<u>2,420</u>	<u>5,313</u>

5 Trade and other payables

	2022 £	2021 £
Due within one year		
Bank loans and overdrafts	3,333	3,333
Taxation and social security	7,003	4,356
Corporation tax	5,650	1,557
Accrued expenses	20,111	47,669
	<u>36,097</u>	<u>56,915</u>
Due after one year		
Loans and borrowings	-	3,334

6 Share capital

The company is a Community Interest Company and as such there is no share capital. The liability of each member is limited to £1 being the amount that each member undertakes to contribute to the assets of the company in the event of winding up.

502197/15

CIC 34

Community Interest Company Report

For official use
(Please leave blank)

Please
complete in
typescript, or
in bold black
capitals.

Company Name in
full

Passing Shots Community Interest Company

Company Number

07071886

Year Ending

31/12/2022

(The date format is required in full)

Please ensure the company name is consistent with the company name entered on the accounts.

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

The company runs the Corby Tennis Centre. A public tennis Centre with 8 indoor and 6 outdoor courts. The company took on the lease of the Centre from Corby Council in Oct 2010 after it was threatened with closure, so that it could remain open and continue to offer affordable tennis to the local community and surrounding areas. The tennis Centre has benefitted the community in the following ways:-

- 1) Free Open days where anyone can come along and "have a go" for free. Coaches are available to help introduce all ages to the game.
- 2) Various coaching groups for adults and children of all abilities from Beginner to National level.
- 3) Links with Age Concern, local W.I and vulnerable adult groups to introduce them to the game.
- 4) Outreach programme to local Primary Schools .

We are constantly introducing many school children to the game and a healthy lifestyle.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's stakeholders are the users and Members of the Tennis Centre. Two of the four Directors have worked at the Centre for over 30 years and therefore have a very good understanding of the business and how it runs best. The other two Directors are long standing customers of the Centre.

We welcome feedback from all our customers and regularly ask for their input into the sessions we run and the general running of the Centre. We regularly monitor all the activities we host, this helps us to see which ones are going well and recognise if there is a void in the programme that we need to fill. We put different players in contact with each other and introduce new groups where necessary.

We have a full time Welfare Officer available to all. All Safeguarding information is on a designated noticeboard in reception and our website.

(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

The aggregate amount of emoluments paid to or receivable by directors in respect of qualifying services was £91,464.00

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

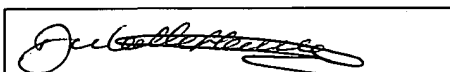
(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed



Date

14/09/23

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)

CIC 34

CONTINUATION SHEET

*Please
complete in
typescript, or
in bold black
capitals.*

**Company Name in
full**

Company Number

Year Ending

Passing Shots Community Interest Company

07071886

(31/12/22)

PLEASE CLEARLY INDICATE THE PART YOU ARE CONTINUING HERE

PART 1 - CONTINUED

6) The Centre has provided full-time and part-time employment for over 20 people. In the past it has taken on 2 Apprentices full-time in conjunction with the Governing body who have now completed their Level 3 coaching qualifications. The centre strives to up skill coaches and help them on their coaching vocation. Recently one of coaches passed their Level 2 and is looking to take Level 3.

7) Over 350 places are taken up on a weekly basis by local children and adults on courses.

8) The Centre accommodates various disability groups for periodic activities.

9) The Centre runs a ladies Charity Doubles League which runs through the winter enabling continued play throughout the winter as well as raising money for local good causes. Over 90 ladies take part each year. The centre also supports other local charities with raffle prizes and charity fundraising days.

10) Through social media we are able to attract new users and receive instant feedback from our customers about the Centre and the sessions we offer. We are consistently in the top 5 Tennis Clubs in terms of Social Media hits/likes. We are top of the google search for tennis clubs in our area.

11) Our Membership continues to grow with members playing more and interacting with each other in a social environment.

12) Joe Tyler became the first player ever from Corby to pick up a Men's ATP World Ranking. Joe started at the Centre as an 8-year-old from our outreach schools programme and is now ranked inside the top 400 ATP Mens Doubles rankings.

13) Corby Men's 1st Team retained the Northants LTA Division 1 title for the 6th time in 6 years in 2023, and won the Ladies Div 1 title for the 2nd time in 3 years. They also won the East Northants Mixed and Ladies Division 1 titles