Registered number
04190868

The British Wrestling Association Limited

Report and Accounts

31 March 2021

The British Wrestling Association Limited
Registered number: 04190868
Directors' Report

The directors present their report and accounts for the year ended 31 March 2021.

Principal activities
The company's principal activity during the year continued to be the promotion of wrestling.

Directors
The following persons served as directors during the year:

Ian Wiggett
Jenny Linney
Shaherah Jordan
Jeremy Lawson (Resigned September 2020)
Steven Esom (Appointed 15th October 2020)
Elizabeth Riley
Vasile Jornea
Anthony Melling
Mark Cooper
Craig Anthony
Derek Redmond (Appointed 1st December 2020)

Disclosure of information to auditors
Each person who was a director at the time this report was approved confirms that:

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The British Wrestling Association Limited
Registered number: 04190868
Directors' Report

Small company provisions

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

This report was approved by the board on 5/8/2021 and signed on its behalf.

Steven Esom
Director

The British Wrestling Association Limited
Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts 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 accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts 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 accounts 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 British Wrestling Association Limited
Independent auditor's report
to the member of The British Wrestling Association Limited

Opinion

We have audited the accounts of The British Wrestling Association Limited for the year ended 31 March 2021 which comprise the Profit and Loss Account, the Balance Sheet and notes to the accounts, 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 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of 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 accounts section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, 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.

In accordance with the exemption provided by FRC's Ethical Standard - Provisions Available for Audits of Small Entities, we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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 report and accounts, other than the accounts and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the accounts 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 accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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 accounts are prepared is consistent with the accounts; 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 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.

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 accounts 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 accounts 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 directors' responsibilities statement, the directors are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 accounts

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

• enquiry of management and those charged with governance around actual and potential litigation and claims.

• enquiry of the company's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.

• reviewing minutes of meetings of those charged with governance.

• reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

• auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

The British Wrestling Association Limited
Independent auditor's report
to the member of The British Wrestling Association Limited

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.

Catherine Hall FCCA DChA
(Senior Statutory Auditor)
for and on behalf of
Slade and Cooper Limited
Accountants and Statutory Auditors

18/10/2021

Beehive Mill
Jersey Street
Ancoats
Manchester
M4 6JG

The British Wrestling Association Limited
Income and Expenditure Account
for the year ended 31 March 2021

	2021 £	2020 £
Turnover	398,200	406,638
Administrative expenses	(360,096)	(384,231)
Operating surplus	38,104	22,407
Surplus on ordinary activities before taxation	38,104	22,407
Tax on surplus on ordinary activities	-	-
Surplus for the financial year	38,104	22,407

The British Wrestling Association Limited
Registered number: 04190868
Balance Sheet
as at 31 March 2021

	Notes		2021		2020
			£		£
Fixed assets					
Intangible assets	3		32,400		-
Tangible assets	4		4,494		2,925
			36,894		2,925
Current assets					
Debtors	5	14,837		28,684	
Cash at bank and in hand		191,973		48,233	
		206,810		76,917	
Creditors: amounts falling due within one year	6	(119,132)		(25,774)	
Net current assets			87,678		51,143
Total assets less current liabilities			124,572		54,068
Creditors: amounts falling due after more than one year	7		(32,400)		-
Net assets			92,172		54,068
Capital and reserves					
Income and expenditure account			92,172		54,068
Reserves			92,172		54,068

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime.

Steven Esom
Director
Approved by the board on 5/8/2021

The British Wrestling Association Limited
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).
The British Wrestling Association constitutes a public benefit entity as defined by FRS102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.
Grant income is included in turnover. It is accounted for under the performance model and is recognised when any grant conditions are met or when it is receivable, if there are no conditions.

Government grants

Government grants relating to fixed assets are teated as a capital grant reserve and release to the profit & loss over the expected useful lives of the assets concerned. Other grants receivable where they are to support the core organisation are credited to income in the same period they are received. Where they are restricted to specific expenditure they are credited to income in the same period in which the expenditure to which they relate is incurred and any balance is deferred.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Computers	over 4 years
Fixtures, fittings, tools and equipment	over 4 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2021 Number	2020 Number
Average number of persons employed by the company	4	3

3 Intangible fixed assets

Competition Management software

	£
Cost	
Additions	32,400
At 31 March 2021	32,400
Amortisation	
At 31 March 2021	-
Net book value	
At 31 March 2021	32,400

Once it is brought into use Competition Management software is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets

	Fixtures and Fittings £	Computer Equipment £	Total £
Cost			
At 1 April 2020	42,699	3,401	46,100
Additions	-	3,565	3,565
At 31 March 2021	42,699	6,966	49,665
Depreciation			
At 1 April 2020	42,189	986	43,175
Charge for the year	255	1,741	1,996
At 31 March 2021	42,444	2,727	45,171
Net book value			
At 31 March 2021	255	4,239	4,494
At 31 March 2020	510	2,415	2,925

The British Wrestling Association holds the lease to 2106 for the Academy in Salford. The lease was transferred by the English Olympic Wrestling Association in 2001 at no cost to The British Wrestling Association. It therefore has no historic cost for recognition on the Balance Sheet.

5 **Debtors**	2021 £	2020 £
Trade debtors	8,559	11,284
Other debtors	6,278	17,400
	14,837	28,684

6 **Creditors: amounts falling due within one year**	2021 £	2020 £
Trade creditors	16,031	8,489
Corporation tax	-	22
Other creditors	103,101	17,263
	119,132	25,774

7 **Creditors: amounts falling due after one year**	2021 £	2020 £
Capital Grant Reserve	32,400	-

8 Other information

The British Wrestling Association Limited is a private company limited by guarantee and incorporated in England. Its registered office is:
41 Great Clowes Street
Salford
Manchester
M7 1RQ
Company registration number 04190868

The British Wrestling Association Limited
Detailed income and expenditure account
for the year ended 31 March 2021
This schedule does not form part of the statutory accounts

	2021	2020
	£	£
Sales		
Sports Council Grants	254,274	242,025
Sports Council-Digital	15,221	-
Sports Council-Governance	10,000	-
Sports Council-Academy	14,708	-
UK Sports Grant	19,049	28,253
Salford Council grants	47,400	-
Income from Membership	8,675	27,321
Athletes Contributions	(325)	29,507
Courses	3,673	15,474
Wrestling Academy	1,723	13,521
Competition Income	12	26,550
Other	23,790	23,987
	398,200	406,638
Administrative expenses		
Employee costs:		
Wages and salaries	16,734	15,875
Motor expenses	758	910
	17,492	16,785
General administrative expenses:		
Subscriptions	-	669
Travel and competition costs	216	41,823
Insurance	5,621	8,402
Course Expenses	5,504	6,496
Academy Expenses	13,925	16,215
Sport England Expenses	253,090	279,055
Sport England-Digital	15,221	-
Sport England-Academy	14,708	-
AGM, board & Committee Expenses	27,000	-
Depreciation	1,996	5,487
Bad debts	635	175
Sundry expenses	-	44
	337,916	358,366
Legal and professional costs:		
Audit fees	2,400	3,000
Accountancy fees	840	840
CRM Charge	175	1,917
Advertising and PR	1,273	3,023
Other legal and professional	-	300
	4,688	9,080
	360,096	384,231