

**BARNSELY PREMIER LEISURE**

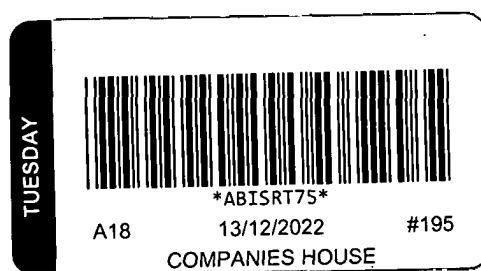
**CONSOLIDATED AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2022**

**COMPANY REGISTRATION NUMBER 03790143**

**CHARITY NUMBER 1076681**



 **GibsonBooth** LTD

Chartered Accountants, Business Advisers & Statutory Auditor

12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

**BARNSLEY PREMIER LEISURE**

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**YEAR ENDING 31 MARCH 2022**

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## **BARNSELY PREMIER LEISURE**

### **TRUSTEE'S, SECRETARY AND PROFESSIONAL ADVISERS**

**YEAR ENDED 31 MARCH 2022**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are pleased to present their annual report and the audited financial statements for the year ended 31 March 2022.

#### **PRINCIPAL & REGISTERED OFFICE**

The Metrodome Leisure Complex, Queens Road, Queens Ground, Barnsley, S71 1AN.

#### **REGISTERED NUMBERS**

Registration Number	03790143
Registered Charity Number	1076681
Trading Company Registration Number	03779648

#### **DIRECTORS & TRUSTEES**

The Directors of the Charitable Company (the Charity) are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year end were as follows:

	Appointed	Re-appointed	Resigned	Sub-Group
Alan Methley	17.02.06	22.12.17		
Andrew Skiffington	16.12.11	16.12.16	03.12.21	
Barrie Betton	17.02.06	16.12.16	22.09.21	
Denise Pozorski	29.06.07	11.12.15		1,3
Ian Taylor	21.11.05	11.12.15		1,3
Valerie Mills	27.09.06	16.12.16		2,3
Barry Dolan	30.10.15	22.12.17	02.10.22	
Andrew Ainsworth	24.02.17			3
Ben McFeely	24.02.17			2,3
Cllr Sarah Tattersall	21.06.19		15.06.21	
Pauline McCarthy	15.06.21		31.05.22	
Simon Warren	08.04.22			
Julie Slatter	08.04.22			
Miles Lloyd	08.04.22			
Cllr James Higginbottom	02.09.22			

The Trustees bring a vast range of experiences and expertise to bear; these include competencies in the voluntary and community sector, education, legal and accountancy, Health, safety and compliance, private enterprise and local government.

Mrs Valerie Mills is the current chairperson and is an ex officio member on the HR sub group.

- |    |                       |                          |
|----|-----------------------|--------------------------|
| 1) | Finance sub-group     | - Chair Ian Taylor       |
| 2) | HR sub-group          | - Chair Valerie Mills    |
| 3) | Task and finish group | - Chair Andrew Ainsworth |

## **BARNSLEY PREMIER LEISURE**

### **TRUSTEE'S, SECRETARY AND PROFESSIONAL ADVISERS**

**YEAR ENDED 31 MARCH 2022**

	Appointed	Resigned
<b>COMPANY SECRETARY</b>		
Mr Stephen Lodge	22.10.09	

### **DIRECTORS OF BARNSLEY PREMIER LEISURE TRADING LTD.**

Alan Methley	28.02.08	
Barrie Betton	16.06.06	22.09.21
David Petherbridge	25.11.08	21.07.21
Nigel Webber	24.11.06	
Steve Wragg	23.09.08	09.03.22
Valerie Mills	26.04.13	
Denise Pozorski	24.07.19	

Mrs Denise Pozorski is the current chairperson and provides support as a member of the HR sub-group and Task and Finish Group, for appropriate projects under review in the case of the latter.

<b>COMPANY SECRETARY</b>	
Mr Stephen Lodge	22.10.09

### **EXECUTIVE GROUP**

		Appointed	Resigned
Tim Wilson (Deceased)	Chief Executive	01.09.10	01.06.22
Michael Hirst	Deputy Chief Executive	01.06.22	
	Chief Executive	16.11.22	
Lindsey Churchill	Finance Manager	16.01.17	
Ronald Erskine	HR Manager	20.03.17	
Glyn Davies	Bassetlaw Contracts Manager	27.06.16	
Joni Millthorpe	Barnsley Contracts Manager	27.06.16	
Tom Galvin	Regional Contracts Manager	27.06.16	
Michael Daly	Safety, Health, Environment and Quality Manager	27.06.16	

### **AUDITORS**

Gibson Booth Limited  
Chartered Accountants & Registered Auditors  
12 Victoria Road,  
Barnsley  
S70 2BB

### **BANKERS**

Barclays Bank  
10-18 Queens Street  
Unit 2  
Barnsley  
S70 1SJ

### **SOLICITORS**

MKB Solicitors LLP  
1-11 Huddersfield Road, Barnsley  
S70 2LP

## **BARNSELEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **STRUCTURE, GOVERNANCE & MANAGEMENT**

##### **Governing document**

Barnsley Premier Leisure is a Charitable Company Limited by Guarantee and was incorporated on 10 June 1999 and registered with the Charity Commission 22 July 1999. It is governed by its Memorandum and Articles of Association.

##### **Board structure and decision process**

The Board of Trustees, which can have up to fifteen members, administer the Charity. As part of a continuing full governance review the Board adopted the structure of specialised sub-groups linked to full Board for final ratification on non-delegated items. At present there are two main sub groups, covering Finance and Human Resources but with ad-hoc third Task & Finish and forth Pension sub-group for special items.

The day-to-day operational management decisions are executed by the Chief Executive and his Executive Management Team, but the overall control and strategic focus remains with the Trustees through sub groups and bi-monthly Board meetings, for which relevant information is presented within the Board papers. The agreed management decisions are then implemented within the group through the operational and administrative units.

##### **Appointment and reappointment of Trustees**

Barnsley MBC may appoint one person as a Trustee and may remove or replace any person it appoints. The Council's nominated Trustee is not subject to retirement by rotation.

At every general meeting one-third of the Trustees are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest one-third shall retire from office; but, if there is only one Trustee subject to retirement by rotation, he/she shall retire. The Trustees to retire by rotation are the longest serving in office by either their last appointment or reappointment.

Trustees' retiring by rotation shall be deemed to be reappointed unless the resolution is lost or it is resolved not to fill the vacancy.

New Trustees over 18 years old may be eligible for appointment if either by recommended by the Trustees or proper notice is given by ordinary resolution.

##### **Trustee induction and training policy & procedure**

The Charity's policy is to ensure that all Trustees are appropriately trained for their role, therefore all new Trustees undergo a full induction process to brief them on their legal obligations under Charity and company law; the sub group and decision-making processes, the business plan and recent financial performance of the Charity. Trustees are encouraged to attend appropriate external and internal training.

## **BARNSLEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

##### **Group structure**

The group comprises two companies, Barnsley Premier Leisure (BPL) and Barnsley Premier Leisure Trading Limited. The Parent holding company, Barnsley Premier Leisure is a social enterprise that is limited by guarantee and is also a registered Charity. Barnsley Premier Leisure Trading Limited is the Charity's wholly owned trading subsidiary that carries out the non-Charitable activities and covenants its taxable profits yearly to the Charity, in support of its objectives.

The financial statements of the Group incorporate both the Charity and Trading activities.

The company operates a number of leisure sites under contracts from Barnsley Metropolitan Council and Bassetlaw District Council as well as two further sites which are not under council contracts.

##### **Barnsley Premier Leisure Trading Ltd**

This company provides support for BPL by operating the trading activities ancillary to BPL.

Summary financial results can be found on page 29.

##### **Related parties and partnerships**

The Charity has continued to work pro-actively with its main partners Barnsley Metropolitan Borough Council and Bassetlaw District Council.

Successful projects and initiatives that continue to be developed as a result of our partnership approach with other organisations, with joint working continues to be strong involving Barnsley MBC, Northern College, Barnsley College, Barnsley and Rotherham Chamber of Commerce, South West Yorkshire Partnership NHS Foundation Trust, Community Partnerships, Barnsley Hospital, Public Health and Clinical Commissioning Groups.

The Charity has representation on a number of groups, forums and partnerships; with the aim to improve health within the borough. The Charity continues to develop various partnerships with Barnsley MBC's Departments and Groups including working with Places directorate which included the Sport team to deliver the Sports and Active Recreation Strategy and as a member of the Active In Barnsley Partnership (AIB).

We have worked and continue to work with the Barnsley MBC's Sports Development Team, Sport England, Yorkshire Sport and various Sports Governing Bodies including the Swim England, Swim Teachers Association, Northern Athletics, British Gymnastics, Royal Life Saving Society, Community Leisure UK, UK Active, CIMSPA and many more UK sport's governing bodies.

We have also strengthened partnership links within the Bassetlaw contract which include, Bassetlaw DC, Nottinghamshire County Council, Swim England, BDC Sports Development, Primary Care Trust, Royal Life Saving Society, North Notts College and the County Sports Partnership.

We aim to support local and government initiatives underpinning the development of services for the benefit of the wider community particularly in the areas of health, sport and physical activity.

##### **OBJECTIVES & ACTIVITIES**

The overall Charitable objects of the company as detailed in the Memorandum & Articles of Association are to provide or assist in the provision of facilities for recreation or other leisure time occupation for the general public in the interests of social welfare.

## **BARNSELY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **PUBLIC BENEFIT**

BPL is a fee charging enterprise for the services to the beneficiaries. However, the pricing policy is managed to ensure that the economically and socially deprived obtain greater discounts on the activity range through the Local Authorities Leisure card arrangements. In addition, the Charity offers preferential rates to clubs, societies, and groups and for other similar charities to widen the impact of the objectives.

This ensures that the opportunities for people from all parts of the community are maximised and that BPL can maintain its Charitable object above, in support of the mission statement below for social inclusion.

#### **MISSION STATEMENT**

"Working together to enrich lives"

#### **STRATEGIC PLANNING/OBJECTIVES**

The overall objective is supported by our strategic model, which shows how we create value for our teams, customers and communities. Our strategic model continually revolves around our customers who are the heart of everything we do. The company's business and action plans are focussed on the achievement and delivery of our three strategic priorities relating to;

- Working as one
- Customer devotion
- Efficient and effective growth

Each year the management team develop the sites and support departments strategies for executive management team approval, for which each item is linked to the key priority above. The executive management team, link the approved strategies together with the corporate aims for the forthcoming year to produce the overall Business Plan and aspirations for Board approval.

Navigating a way through the Coronavirus pandemic, recovery and the subsequent economic fallout post Covid, was without doubt the overriding objective of last year. The main challenges included;

1. A shortage of skilled labour force
2. The cost of living crisis and impact therefore on consumer spending
3. Supplier price increases due to rising inflation
4. Rising national minimum wages and the related pressures brought around grade drift
5. Supply chain pressures and scarcity of products at affordable prices
6. Securing additional financial support from our key partners Barnsley MBC and Bassetlaw DC
7. Monitoring the Hybrid Working Policy, communicating with hybrid and home workers using our Wellbeing Champions
8. Developing a frame work to support staff mental health experiencing challenges in the current economic environment and adapting to a post-covid working environment

## **BARNSLEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **STRATEGIC REPORT**

##### **COVID-19 and the subsequent economic fallout from Covid**

The continued impact of COVID-19 on BPL, both directly, until all industry relevant restrictions were eased, and the subsequent recovery thereof, particularly in an uncertain economic environment are referred to throughout this report. Where it is appropriate to draw the reader's attention to certain matters, this has been addressed. Although the business faces the same risks and uncertainty that all businesses in the UK face, certain specific matters are highlighted below and in the Going Concern and Post Balance sheet events sections. The business has taken, and continues to take, all possible steps towards safeguarding the business to ensure its continuation for many years into the future. The company also recognises the responsibility it has towards its employees and members, along with the communities of Barnsley, Bassetlaw, Mansfield and Pontefract, for whom BPL provides employment and affordable facilities to further support and enrich its resident's lives.

As a provider of indoor and outdoor leisure and recreational activities along with trading and event facilities, COVID-19 closures, restrictions and recovery within an economically uncertain post covid environment have been challenging this financial year and undoubtedly had an impact on trading and operations, particularly in the Trading company's first quarter until all restrictions were lifted. The group received an upfront payment of Management Fees and the receipt of Covid relief grants via local government also helped mitigate the impact in early 2021/22. The business has had the securing of drawing upon its Coronavirus Business Interruption Loan should it be required, although the company is extremely pleased to report that operations have made a gratifying recovering, helping to restore cash reserves quickly.

The business has continued to work with its key partners; Barnsley MBC and Bassetlaw DC to seek out solutions and to form strategies for managing and steering the business through these times and further building on its recovery.

Through this collaboration, a number of commitments and liabilities due in 2020/21 and 2021/22 continue to be deferred. Through these working partnerships, a number of grant funding schemes and incentives have been highlighted and subsequently utilised.

The charity operates Barnsley Wellbeing Programme on behalf of Barnsley Public Health. The scheme is a 12-week supported referral programme accepting patients via health professionals. The scheme is focussed on positive lifestyle changes through increased physical activity and improved health and wellbeing. The Wellbeing Programme has been developed further to focus on Tier 2 weight management. The Tier 2 Weight management programme as a specific focus on weight management with particular key priority groups as low-income adults, BAME Groups and Covid-19 recovery.

The company's liquidity position is stable and sufficient for the present circumstances and into the future. Whilst liquidity reserves are now in excess of pre-pandemic reserves, this has only been possible by increasing borrowing and deferring certain commitments. The business will endeavour to seek out opportunities to grow and increase income streams and market share, whilst taking steps to ensure the continued recovery and navigation of the current and forthcoming economic environment.



## **BARNSELEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **COVID-19 (CONT'D)**

During the pandemic the business saw a number of closures and reopenings. The imposing of Government restrictions meant that the business needed to adapt, using pre-bookable sessions in its Restaurants, Gyms, Pools and Water Park facilities. Online bookings provided the means to manage visitors, and brought operational advantages, further enhancing the customer experience. Systems and processes such as online bookings, have been permanently embedded into our business. The company also expedited its plans to provide robust, suitable hardware and other devices to staff enabling more flexible ways of working, in addition to developing internal systems and means to automate business processes.

Remote working and the subsequent Hybrid Policy adopted by the company continues to bring opportunities for streamlining and digitising the flow and sharing of information. The Charity is aware of the generic risks of internet fraud, phishing, malware and ransomware. Training, awareness and investment in firewalling and other security measures remains paramount.

During the pandemic, in our period of subsequent recovery, both Barnsley MBC and Bassetlaw DC has worked closely with the Executive Team to support the group. Despite constraints on each Council's financial position, each were able to look upon the group sympathetically. A number of financial obligations were suspended, which enabled BPL to ensure working capital requirements continued to be serviced.

Following the lifting of restrictions across the nation, the group has experienced a modest financial year in terms of Investment. Focus has been on developing and investing in internal systems, an Employee Value Proposition, reducing energy consumption and consequently utility costs and establishing appropriate roles and remuneration for staff. The Executive Team continues to safeguard working capital and rebuild cash reserves ready to meet the imminent threat of high utility costs and rising inflation facing the country.

#### **AWARDS & RECOGNITION**

BPL continues to strive towards exceeding customer standards by utilising; Mystery visits, Net Promoter Score (NPS), digital communication and questionnaires, user and non-user surveys, internal and external audit programmes and meet the manager events to monitor and respond to customer needs.

Equality is a key driver for BPL, and therefore it was delighted to be re-accredited with the Gold Rainbow Tick standard.

The Metrodome retains Investors in the Environment Gold (IIE) in recognition of careful management and monitoring of resources in order to minimise the environmental impact of the site.

Our people continue to be a greatest asset and our promise to them in creating a happy, supportive and committed work force is evidenced and supported by our accreditation in Investors in People Gold in recognition of our commitment to people management.

BPL remains committed to ensuring good Mental Health in every area of the organisation. Our aim is to remove the stigma and negative responses that people suffering mental illnesses can experience in the workplace. Our Managers and Leaders are required to complete Mental Health Awareness training and we boosted our body of Well Being Champions in order to provide support to staff. The company maintains flexible working and Hybrid working to help create and support Work / Life Balance.

## **BARNSELEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

### **FINANCIAL REVIEW AND HIGHLIGHTS**

The Statement of Financial Activities for the year is detailed on page 21 of the financial statements. A summary of the financial results and the work of the Charity is highlighted below;

#### **INCOME GENERATION**

##### **BMBC Management Fee Subsidy**

The Charity previously relied upon the management fee from the local authority to offset the loss-making activities which allowed access to services for disadvantaged individuals through service management. The fee was reduced to £nil for 2021/22 and will be £nil for the foreseeable future.

##### **Bassetlaw Management Fee Subsidy**

The Charity relies upon a subsidy from the Bassetlaw District Council, set out in the management agreement, to offset certain costs and loss-making activities also to allow access to services for disadvantaged individuals through service management.

##### **Other Income**

The Group's income excluding subsidy funding has increased from £7,667,871 to £14,791,459, amounting to a 93% increase.

The increase in Group income was a direct result of emerging from the Coronavirus pandemic. In determining our recovery plan, the group set about maximising its recovery by: -

- Reopening facilities as soon as possible
- Putting in place appropriate price increases to mitigate the impact on the business of rising inflation and utility costs
- Seeking out opportunities to provide additional income streams
- Managing costs as effectively as possible and seeking out advantageous terms and discounts with preferred suppliers

In focussing on recovering our usage as quickly as possible, the measures above have seen us achieve significant return rates across multiple income streams.

At the time of writing the Metrodome has enjoyed one of its busiest summer seasons on record with significant footfall increases in the family attractions, despite the unprecedented heatwave that gripped the country. Memberships and usage exceed pre covid levels, and although it is still difficult to determine what proportion of the group's recovery can be attributed to UK economic bounce back or Leisure Industry growth, the company maintains that being bold, seizing opportunities and capitalising on newly branded facilities completed just prior to or during the pandemic, has undoubtedly ensured that the group has returned to its former financial strength exceptionally quickly.

One of the worst outcomes of Covid lockdowns has been the inability of our communities' children from learning to swim, and since reopening we have significantly increased our swimming lessons programme to ensure a maximum opportunity for children to catch up with learning this lifelong skill. By September 21 our Swim Academy was operating at 103% of pre covid levels, and additional catch-up programmes will be operating through the winter. Our commitment to swim development has also seen 8 swimmers from our squad's progress to England Programme Teams.

## **BARNSELEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **RESOURCES EXPENDED**

Following its emergence from the Pandemic, the groups has faced challenges in terms of recruiting a skilled workforce; particularly in the Trading Company in the area of hospitality. Outside of a number of specific areas, there has not been any recruitment other than that necessary to rebuild the business during the financial year. However, as the business recognises significant economic pressures, the company must now source appropriate resources to ensure that income streams are increased, grown and business processes are delivered as efficiently as possible in order to continue investing in its facilities, technologies and systems.

#### **SURPLUS GENERATION**

Under normal trading conditions, surpluses are invested into the fixed asset infrastructure and retained to continue to maintain the financial position. This provides a response to future payroll cost increases, heavily influenced by rising Living Wage, National Living wage rates and resulting grade drift issues.

As we emerge from the Coronavirus pandemic, attention turns to our navigating the uncertain economic times for the foreseeable future. The group views the 2022/23 financial year with continued prudence, but also recognises the need to seize appropriate opportunities to grow and maintain the business, whilst meeting increasing overheads and direct costs. It is hoped that Government can stablish inflation and provide suitable solutions to growing energy prices as quickly as possible, in order for the group to return to regular surpluses and rolling investment plans for its facilities.

Retained surpluses are needed to cover the Charity's liabilities as tenant and more importantly to fulfil the charitable objects and beneficiaries' expectations through ongoing re-investment.

#### **FRS 102: ACCOUNTING FOR RETIREMENT BENEFITS**

The Barnsley and Bassetlaw defined pension scheme combined deficits have reduced significantly from the previous year. There have been changes to actuarial assumptions around discount rates, salary increases, Pension increases and inflation. The most significant driver has been a change in discount rates. Pension Scheme liabilities remain greater than retained funds. The Barnsley fund is ultimately guaranteed by Barnsley Council and the Bassetlaw fund by Bassetlaw Council, part supported by a Pension bond from BPL.

Trustees continue to review the options available to the Charity through the appropriate sub group as the schemes are a significant risk to the Charity in terms of on-going funding.

BPL continue to engage professional services from an Employment law perspective; and Punter Southall for Pension advice. The chosen fund for auto enrolment continues to be Community Leisure UK's collective fund with Aviva for new employees, which is in addition to the two defined benefit schemes.

## **BARNSELEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **CAPITAL INVESTMENT**

The group invested in the capital infrastructure, as noted on page 36.

Through careful project and cash flow management, the Charity aims to matching medium / long-term capital investments with appropriate loan / finance from various sources, together with internally generated funds. Investments has naturally been curtailed as a result of the Coronavirus pandemic, and the need to rebuild cash reserves in order to meet the costs of rising inflation and utility costs. Investment in driving energy costs down through renewable energy projects and facilities will be paramount over the coming years. These will be financed either by similar methods to ensure the cash flow position of BPL is not compromised or by exploring alternative financing models.

#### **INVESTMENT POWERS & POLICY**

The investment powers of the Trustees' are governed by the Articles of Association (28.1). These allow investment into the trading subsidiary, and other diversified investments for the circumstances of the Charity.

The Board optimises the returns for the level of financial risk, by investing excess operating monies into deposit accounts until they are required either for project financing or working capital requirements. Returns received are allocated to the appropriate fund.

#### **RESERVES POLICY**

Trustees have reviewed and agreed the reserves policy of the Charity. This process involved reviewing forecast income and expenditure streams, together with the implications of the risk policy and the pension fund deficit (Note 8).

The current overall review highlighted that the level of unrestricted funds (funds not committed or invested in fixed assets) should be three months of income resources for the Charity to be managed efficiently and to sustain operations effectively. The impact of national lockdown and social distancing measures required upon reopening the UK economy resulted in BPL utilising a significant proportion of its free reserves. BPL also sought finance through the Coronavirus Business Interruption Loan Scheme (CBILS). By the 31 March 2022, the 3-month target was exceeded, albeit with the introduction of some significant borrowing obligations and covenants. The current bank and cash balances are encouraging and continued recovery in early 2022/23 shows memberships and bookings ahead of pre covid levels. It is however, the Trustees' opinion that free reserves should be maintained over the forthcoming years to protect the Charity in the current economic environment and its impact on the business. Aside from this, the Trustees will continue to monitor the reserves position in line with the Charity's risk policy, Capital investment strategy, working capital requirements, management fee reductions, contract retention and financial climate.

Despite the challenges and uncertainty of 2021/2022, the group continued to work in partnership with Barnsley MBC and Bassetlaw DC to invest and develop areas including CO2 reduction and Energy efficiency.

Since the financial year-end, the group has worked closely with its Developers in delivering the its Customer Relationship Management project.

## **BARNSLEY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **RESERVES POLICY (CONT'D)**

It is the opinion of the board that the creation and availability of liquid assets will be paramount in order to service the following commitments:

- The continued contribution towards mitigating impact of the post covid economic fall out
- The continuance of appropriate capital investment in facilities for the benefit of customers and longer term sustainable surplus generation
- The contribution towards reducing and managing Pension scheme deficit balances
- The long term ability to meet rising fixed costs, in particular Utility and Employee costs

Restricted reserve balances will continue to be reduced annually by depreciation of the representative assets until the reserve is utilised. All funding has been fully applied for the purpose and revenue generated from restricted fund application is allocated to the general reserve for the continued support of the Charity's objectives.

#### **GOING CONCERN**

The financial statements have been prepared on a going concern basis. Projections and forecasts have been prepared based on a number of underlying assumptions, which continue to be subject to significant uncertainty at this time. These show that the expected income and expenditure, together with current reserves and the Coronavirus Business Interruption loan monies allow the company to continue as a going concern. The Trustees continue to oversee and support the Executive Team in their close collaboration with Barnsley MBC and Bassetlaw DC in order to safeguard the future of group.

#### **SUBSEQUENT EVENTS**

The Trustees have considered the current and foreseeable economic pressures it faces in producing these financial statements. Any impacts of the energy crisis and inflationary pressures on this company is considered by the Trustees to be a non-adjusting event for these financial statements. At the time of review, the impact on the business and results is limited to areas outlined and highlighted in this report, as are the strategies and measures being taken to navigate through these circumstances.

#### **PLANS FOR FUTURE PERIODS**

The continued support of our main partner, Barnsley MBC, has been vital to maintain such a varied programme of activities and social outputs, since the provision of certain leisure activities are not economically self-supportive.

The Board are disappointed that the Management fee has now been removed, but recognise the significant support that the Council has provided throughout the pandemic and in playing an instrumental part in the group's recovery. Surplus making activities should enable us to continue to offer a wide range of socially beneficial outputs including work with communities, schools, health care agencies and sports clubs and to maintain advantageous pricing for the economically and socially disadvantaged. To enable this end we will continue to work closely with our main stakeholder (Barnsley MBC) to ensure our arrangements are mutually beneficial.

## **BARNSELY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **PLANS FOR FUTURE PERIODS (CONT'D)**

The majority of our facilities are aged and require substantial capital investment in order to reduce the outstanding maintenance issues arising on a regular basis; this has been alleviated partly through the funding strategy of Barnsley MBC.

During 2021/22 the business, despite its challenging circumstances worked with external developers and consultants to review financial and payroll processes, appointed additional Trustees to compliment the Board and provide new insights and experience for the business and commenced work on an exciting Employee Value Proposition (EVP.) Furthermore, the Executive Team formed its Rewards and Recognition project group to address significant pressures and risks regarding attracting and retaining talent to the organisation.

#### **IMMEDIATE OUTLOOK**

The group's immediate concerns are that of continuing to navigate the company's way through the current energy and inflationary crisis and to rebuild the business since UK restrictions were fully lifted in July 2021. It plans to do so by continuing to identify new, innovative opportunities to generate income, retain members through engaging with customers and to create a future proof business model to face future challenges. Outside of this, further years of consolidation are anticipated; building on the foundations, we have already established to continue to challenge the national financial outlook along with the need to address energy inefficient premises by investing in alternative solutions or premises.

BPL continues to work towards delivering its Customer Relationship Management project, improving all aspects of the customer journey, enhancing the Financial and Operational reporting, and positively anticipating all of its customer needs, increasing income streams and market share.

#### **PRINCIPAL RISKS AND UNCERTANTIES**

The challenges and risks specific to the Group's recovery have been identified and highlighted throughout this report. Plans continue to be examined and challenged by the Board through Board Bulletins, Board meetings and meetings of the Finance and HR sub committees.

Outside of the current utility and inflationary pressures, the Trustees have formally adopted a corporate risk register, which has been reviewed and updated.

Part of the annual process included reviewing the Charity's risk analysis and scenario planning grid, comprising:

- An annual review of the risks which the Charity faces externally and internally;
- the maintenance or development of systems and procedures to mitigate the risks identified; and action required by the Charity should any risk materialise.

The current economic climate and national recession has put severe strains on the pensions funds and as such, the schemes remain with increased and quite significant deficits that need to be funded over a number of years. Together with the removal of National insurance rebates, new living wage and as a consequence, the impact of grade drift all mean that remuneration costs for BPL are set for a significant increase, which will have to carefully planned into the budgets for the future.

## **BARNSELY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **PRINCIPLE RISKS AND UNCERTAINTIES (CONT'D)**

Indicative Gas prices for Winter 2022 and Spring 2023 are of significant concern to the business. Measures have been put in place at the Metrodome and other sites in Barnsley, Bassetlaw and Mansfield to utilise more efficient and renewable plant and systems in order to power operations, reducing demand on the grid. It is hoped that Government measures and initiatives will take steps towards mitigating the impact of the energy crisis. The Board is focussed on tackling this challenge by maximising returns in order to generate working capital to meet energy costs whilst continuing to explore renewable sources of cost-effective energy for our facilities and our communities.

Ageing facilities are also a further concern for the Board. These facilities are operated under lease from Barnsley MBC. A Barnsley MBC building and plant survey was undertaken several years ago which indicated that significant investment would be necessary by Barnsley MBC and Barnsley Premier Leisure to the tune of in excess of £10 million over ten years. Due to the financial constraints and necessity for future reserves, the Charity cannot fully address its part in this situation in the immediate future. However, the Council continues to allocate resources to address the backlog, for which a total of £407,000 was committed within the financial year on building maintenance. In the 2022/23 year, we have forecast a total of £350,000 from BMBC as the landlord contribution to building maintenance. Further review will be undertaken within an agreed financial and facility strategy with the local authority.

In extension to the risk factors the Trustees have reviewed the adequacy of the Company's internal financial controls, and are able to confirm continuing compliance with the Charity Commission's guidelines, including;

- preparation of a strategic budget & investment plan;
- monthly monitoring of expenditure against approved Board budgets; and
- monthly variances investigation for risk management.

#### **DISABLED EMPLOYMENT & EMPLOYEE INVOLVEMENT**

The Charity is a registered user of the disability symbol, with a commitment to employing disabled people and ensuring all employees develop appropriate levels of disability awareness.

In accordance with the Charity's equal opportunities policy, the Charity has fair, long established, policies in the recruitment, selection, retention and training of disabled employees.

The company strives to maintain close working relations with its' employees by;

- Recognising two trade unions, namely GMB & Unison.
- Regular trade union liaison meetings with nominated shop stewards.
- Staff representation at Trust Board meeting.
- Regular staff communications including; Meetings and Away Days.

Maintaining current Human Resource policies & procedures including;

- Equal Opportunities in recruitment & at work.
- Health & Safety.
- Exit / Return to work / Sickness interviews.
- Continued professional development training in an agreed annual training plan.

## **BARNSELY PREMIER LEISURE**

### **THE TRUSTEES' AND STRATEGIC REPORT FOR THE YEAR ENDED 31 MARCH 2022**

#### **YEAR ENDED 31 MARCH 2022**

#### **DISABLED EMPLOYMENT & EMPLOYEE INVOLVEMENT (CONT'D)**

We are pleased to report that the Company retains the Investors in People prestigious gold standard. This highlighted the company's desire through its policies & procedures to recruit, retain and continually develop staff through training. Annually each employee receives a full personal review, highlighting core-training needs, which filter through to a company training strategy, and employment feedback, which is passed upward for Executive Management Team & Trustees to help develop corporate strategy.

When our EVP programme is launched later this year the whole concept will serve to underpin and display our core values and BPL brand.

Company and Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity at the end of the year and of the surplus or deficiency for that period. In preparing those financial statements, the Trustees have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis.

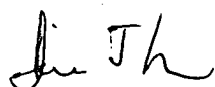
The Trustees have overall responsibility for ensuring that the Charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act requirements. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud, other irregularities and to provide reasonable assurance that the accounts comply with;

- relevant statutory laws and regulations
- the governing document
- requirements of the SORP

In accordance with company law, as the Company's Directors, we certify that:

- so far as we are aware, there is no relevant audit information of which the Company's Auditors are unaware; and
- as the Directors of the Company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the Charity's Auditors are aware of that information.

Signed on behalf of the Board of Trustees



Denise Pozorski - Trustee

Approved by the Trustees on 2<sup>nd</sup> December 2022



## **BARNSELEY PREMIER LEISURE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BARNSELEY PREMIER LEISURE**

#### **YEAR ENDED 31 MARCH 2022**

We have audited the financial statements of Barnsley Premier Leisure (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities (incorporating the Summary of Income and Expenditure Account), the Charity and Consolidated Balance Sheets, the Consolidated Cash Flow Statement and the related notes on pages 21 to 40, including 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 group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, 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 group and parent charitable 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**

In auditing the financial statements, we have concluded that the trustees' 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 group's or parent charitable 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 trustees with respect to going concern are described in the relevant sections of this report.

## **BARNSELEY PREMIER LEISURE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

#### **YEAR ENDED 31 MARCH 2022**

##### **Other information**

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees 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 course of 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 this gives rise to 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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 trustees 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.

## **BARNSELEY PREMIER LEISURE**

### **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

**YEAR ENDED 31 MARCH 2022**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the groups and parent charitable 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 trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company (and its subsidiary) and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We design audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Companies Act 2006, Charities Act 2011 and UK tax legislation. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

**YEAR ENDED 31 MARCH 2022**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' 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 group's or parent charitable 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 auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**BARNSLEY PREMIER LEISURE**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS**

**YEAR ENDED 31 MARCH 2022**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees 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 charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Scott Mell (Senior Statutory Auditor)  
For and on behalf of  
GIBSON BOOTH LIMITED  
Chartered Accountants & Statutory Auditor

12 Victoria Road  
Barnsley  
South Yorkshire  
S70 2BB

9 December 2022

# BARNSELEY PREMIER LEISURE

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

### (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
<b>INCOME</b>						
<b>Incoming resources from generated funds:</b>						
Activities for generating funds:						
Charitable company activities		72,211	-	-	72,211	18,534
Trading subsidiary activities	2	2,001,435	-	-	2,001,435	609,133
Investment income		(8,084)	-	-	(8,084)	9,321
<b>Incoming resources from charitable activities:</b>						
Fees, rents and charges		11,304,326	390,689	-	11,695,015	3,350,542
Other incoming resources	3	<u>1,092,410</u>	<u>-</u>	<u>-</u>	<u>1,092,410</u>	<u>3,855,801</u>
<b>TOTAL INCOME</b>		<u>14,462,298</u>	<u>390,689</u>	<u>-</u>	<u>14,852,987</u>	<u>7,843,331</u>
<b>EXPENDITURE</b>						
<b>Cost of generating funds:</b>						
Commercial trading operations	2	806,692	-	-	806,692	165,027
Charitable activities	4	10,938,489	271,744	-	11,210,233	10,445,378
Other costs	5	<u>329,445</u>	<u>-</u>	<u>-</u>	<u>329,445</u>	<u>312,169</u>
<b>TOTAL EXPENDITURE</b>		<u>12,074,626</u>	<u>271,744</u>	<u>-</u>	<u>12,346,370</u>	<u>10,922,574</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TAXATION, TRANSFERS AND PENSION ADJUSTMENTS (page 22)</b>						
		<u>2,387,672</u>	<u>118,945</u>	<u>-</u>	<u>2,506,617</u>	<u>(3,079,243)</u>

**BARNSELY PREMIER LEISURE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
<b>TAXATION</b>	10	-	-	-	-	-
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR AFTER TAX BUT BEFORE TRANSFERS AND PENSION ADJUSTMENTS</b>		<u>2,387,672</u>	<u>118,945</u>	<u>-</u>	<u>2,506,617</u>	<u>(3,079,243)</u>
<b>TRANSFERS</b>		<u>(316,934)</u>	<u>207,938</u>	<u>108,996</u>	<u>-</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR AFTER TAX AND TRANSFERS BUT BEFORE PENSION ADJUSTMENTS</b>		2,070,738	326,883	108,996	2,506,617	(3,079,243)
Pension cost recognised in the Statement of financial activities						
Net pension scheme interest;						
Barnsley pension scheme		(195,000)	-	-	(195,000)	(172,000)
Bassetlaw pension scheme		(101,000)	-	-	(101,000)	(47,000)
Pension scheme service costs;						
Barnsley pension scheme		(677,000)	-	-	(677,000)	(545,000)
Bassetlaw pension scheme		<u>(801,000)</u>	<u>-</u>	<u>-</u>	<u>(801,000)</u>	<u>(428,000)</u>
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR AFTER TAXATION, TRANSFERS AND REALISED PENSION ADJUSTMENTS</b>		296,738	326,883	108,996	732,617	(4,271,243)
Actuarial (loss)/gain on defined benefit pension scheme		2,424,000	-	-	2,424,000	(4,135,000)
Gain on revaluation of property		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>854,250</u>
<b>TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR</b>		2,720,738	326,883	108,996	3,156,617	(7,551,993)
<b>RECONCILIATION OF MOVEMENT IN FUNDS</b>						
Total fund balance at 1 April 2021		<u>(8,479,102)</u>	<u>135,370</u>	<u>854,250</u>	<u>(7,489,482)</u>	<u>62,511</u>
Closing fund balances at 31 March 2022		<u>(5,758,364)</u>	<u>462,253</u>	<u>963,246</u>	<u>(4,332,865)</u>	<u>(7,489,482)</u>

The statement of financial activities includes all gains and losses recognised in the year

All incoming resources and resources expended derived from continuing activities

The surplus of the charitable company for Companies Act purposes for the year is £418,277 (2021: deficit £2,868,373).

# BARNESLEY PREMIER LEISURE

## CONSOLIDATED & CHARITY BALANCE SHEETS

AS AT 31 MARCH 2022

	Note	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
<b>FIXED ASSETS</b>					
Tangible assets	11	5,428,930	6,552,970	5,428,930	6,552,970
Investments	12	-	-	1	1
		<u>5,428,930</u>	<u>6,552,970</u>	<u>5,428,931</u>	<u>6,552,971</u>
<b>CURRENT ASSETS</b>					
Stock	13	147,846	114,995	31,458	37,727
Debtors	14	1,226,941	1,045,472	1,214,810	1,281,757
Cash at bank and in hand		<u>4,825,195</u>	<u>3,266,025</u>	<u>4,758,245</u>	<u>3,212,566</u>
		6,199,982	4,426,492	6,004,513	4,532,050
<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	15	<u>(2,817,922)</u>	<u>(2,614,344)</u>	<u>(2,660,336)</u>	<u>(2,552,446)</u>
<b>NET CURRENT ASSETS</b>		<u>3,382,060</u>	<u>1,812,148</u>	<u>3,344,177</u>	<u>1,979,604</u>
<b>CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	16	<u>(1,498,855)</u>	<u>(1,676,600)</u>	<u>(1,498,855)</u>	<u>(1,676,600)</u>
<b>NET ASSETS</b>		<u>7,312,135</u>	<u>6,688,518</u>	<u>7,274,253</u>	<u>6,855,975</u>
<b>DEFINED BENEFIT PENSION SCHEME LIABILITY</b>	8	<u>(11,645,000)</u>	<u>(14,178,000)</u>	<u>(11,645,000)</u>	<u>(14,178,000)</u>
<b>NET ASSETS/(LIABILITIES) INCLUDING PENSION LIABILITY</b>		<u>(4,332,865)</u>	<u>(7,489,482)</u>	<u>(4,370,747)</u>	<u>(7,322,025)</u>
<b>FUNDS OF THE CHARITY</b>					
Unrestricted funds:					
General fund		5,848,755	5,845,107	5,848,754	5,866,355
Revaluation reserve		854,250	854,250	854,250	854,250
Non charitable trading funds	21	37,881	(146,209)	-	-
Designated funds		108,996	-	108,996	-
Restricted funds	21	<u>462,253</u>	<u>135,370</u>	<u>462,253</u>	<u>135,370</u>
<b>TOTAL CHARITY FUNDS EXCLUDING PENSION RESERVE</b>		7,312,135	6,688,518	7,274,253	6,855,975
Pension reserve	8	<u>(11,645,000)</u>	<u>(14,178,000)</u>	<u>(11,645,000)</u>	<u>(14,178,000)</u>
<b>TOTAL CHARITABLE FUNDS</b>		<u>(4,332,865)</u>	<u>(7,489,482)</u>	<u>(4,370,747)</u>	<u>(7,322,025)</u>

These financial statements on pages 20 to 44 were approved and authorised for issue by the Trustees on the 2<sup>nd</sup> December 2022 and are signed on their behalf by:

*V A Mills*

Valerie Mills - Trustee

Company Registration Number: 03790143



**BARNSELY PREMIER LEISURE****CONSOLIDATED CASH FLOW STATEMENT****YEAR ENDED 31 MARCH 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>NET CASH PROVIDED BY</b>		
<b>OPERATING ACTIVITIES (page 24)</b>	<u>1,904,048</u>	<u>(1,756,280)</u>
<b>TAXATION</b>		
Corporation tax paid	-	(1,730)
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Interest received	(8,084)	9,459
Purchase of property, plant and equipment	(91,525)	(855,084)
Receipts from sale of property, plant and equipment	<u>7,862</u>	<u>7,450</u>
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<u>(91,747)</u>	<u>(838,175)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayments of borrowing	(177,703)	(73,056)
Interest paid	(75,428)	(62,424)
CBILS loan received	<u>-</u>	<u>1,500,000</u>
<b>Net cash used in financial activities</b>	<u>(253,131)</u>	<u>1,364,520</u>
Change in cash and cash equivalents in the reporting period	1,559,170	(1,231,665)
Cash and cash equivalents at the beginning of the reporting period	<u>3,266,025</u>	<u>4,497,690</u>
Cash and cash equivalents at the end of the reporting period	<u>4,825,195</u>	<u>3,266,025</u>

**BARNSELY PREMIER LEISURE****CONSOLIDATED CASH FLOW STATEMENT****YEAR ENDED 31 MARCH 2022****RECONCILIATION OF NET INCOMING RESOURCES TO  
NET CASH INFLOW FROM OPERATING ACTIVITIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Net income before taxation and pension adjustment	2,506,617	(3,079,243)
Interest receivable	8,084	(9,459)
Interest payable	<u>75,428</u>	<u>62,424</u>
	2,590,129	(3,026,278)
Defined benefit pension contributions	(1,948,700)	(555,000)
Depreciation	1,215,565	1,198,201
(Profit)/Loss on disposal of fixed assets	(7,862)	21,525
(Increase)/Decrease in stocks	32,851	29,456
(Increase)/Decrease in debtors	(181,470)	(206,883)
Increase/(Decrease) in creditors	<u>203,535</u>	<u>782,699</u>
<b>Net cash inflow from operating activities (page 24)</b>	<b><u>1,904,048</u></b>	<b><u>(1,756,280)</u></b>

**RECONCILIATION OF NET CASH FLOW TO  
MOVEMENTS IN NET FUNDS**

	<b>£</b>
Increase/(Decrease) in cash in the year	1,559,170
Net funds as at 31 March 2021	<u>3,266,025</u>
Net funds as at 31 March 2022	<u>4,825,195</u>

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

**1 ACCOUNTING POLICIES**

**(a) General information and basis of preparation**

Barnsley Premier Leisure is a charitable company, limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Basis of consolidation**

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking Barnsley Premier Leisure Trading Limited. The results of the subsidiary are consolidated on a line by line basis.

The Charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the Charity's activities. No separate SOFA has been presented for the Charity alone as permitted by the Companies Act 2006 and paragraph 397 of the SORP.

**(b) Funds**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

# **BARNSELY PREMIER LEISURE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2022**

#### **1 ACCOUNTING POLICIES Cont'd**

##### **(c) Income Recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

##### *Deferred Income*

Income received in the year which relates to the future performance of an activity or event is considered deferred income and carried forward to the following year.

##### *Charitable trading activities*

The income from trading activities represents amount receivable in the year, excluding value added tax where applicable.

##### *Grants and other income receivable*

Income from grants, including capital grants, is included in incoming resources when these are receivable and allocated appropriately between unrestricted and restricted income depending upon restrictions imposed.

##### *Interest receivable*

Interest is included when receivable by the Charity.

##### **(d) Expenditure Recognition**

Resources expended are accounted for on an accrual basis and have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Support costs include control functions and have been allocated to activity costs categories on a basis consistent with the use of resources.

Other costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

Non recoverable VAT is included as a support cost in the SOFA instead of re-allocation to actual expenses. Irrecoverable VAT relating to asset additions is capitalised and depreciated over the life of the corresponding asset.

# **BARNSELEY PREMIER LEISURE**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2022**

### **1 ACCOUNTING POLICIES Cont'd**

#### **(e) Tangible Fixed Assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows:

Land & buildings	4% straight line
Fixtures, equipment and IT	10% to 33% straight line
Leasehold property improvements	10% straight line
Inflatable equipment	50% straight line
Motor vehicles	20% straight line

#### **(f) Investments**

Investments in subsidiaries are measured at cost less impairment.

#### **(g) Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

#### **(h) Provisions**

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

#### **(i) Leases**

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

# **BARNSELY PREMIER LEISURE**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 31 MARCH 2022**

#### **1 ACCOUNTING POLICIES Cont'd**

##### **(j) Pension costs**

The group operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The group also operates two defined benefit plans for the benefit of its employees. Liabilities for the charity's obligations under the plans are recognised net of plan assets. The net change in the net defined benefit liabilities are recognised as the cost of the defined benefit plans during the period. Pension plan assets are measured at fair value and the defined benefit obligations are measured on an actuarial basis using the projected unit method. Actuarial valuations are obtained at least triennially and are updated at each balance sheet date.

##### **(k) Tax**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

##### **(l) Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

##### **(m) Debtors and creditors receivable / payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

##### **(n) Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

##### **(o) Significant Judgements and Estimates**

The significant judgements and estimates used in the preparation of the financial statements are:

- i) The defined benefit pensions schemes operated by the Trust are included in the financial statements at a valuation determined by independent actuaries. The assumptions used are detailed in note 8 of the financial statements

There are no other key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## BARNSELEY PREMIER LEISURE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 MARCH 2022

#### 2 SUBSIDIARY COMPANY

The Charity's wholly owned subsidiary Barnsley Premier Leisure Trading Ltd, incorporated in England, undertakes leisure trading services.

The Company gift aids its profits to Barnsley Premier Leisure. The subsidiary has been consolidated on a line by line basis in the SOFA.

Audited accounts are filed with the Registrar of Companies.

A summary of its trading results is shown below:

	2022 £	2021 £
<b>Profit and Loss Account</b>		
Turnover	2,001,435	609,133
Cost of sales	<u>(806,692)</u>	<u>(165,027)</u>
Gross Profit	1,194,743	444,106
Interest receivable	(255)	138
Administrative expenses	<u>(973,409)</u>	<u>(932,727)</u>
	221,079	(488,483)
Other operating income	<u>8,850</u>	<u>277,611</u>
Net profit/(loss) before taxation	229,929	(210,872)
Taxation	—	—
Net Profit after taxation	229,929	(210,872)
Gift aid to B.P.L. (Charity)	<u>(24,592)</u>	—
Retained in subsidiary	205,337	(210,872)
Fund balances brought forward at 1 April 2021	<u>(167,456)</u>	<u>43,415</u>
Fund balances carried forward at 31 March 2022	<u>37,881</u>	<u>(167,457)</u>
<b>Aggregate amount of assets, liabilities and funds was;</b>	<b>2022 £</b>	<b>2021 £</b>
Assets	354,785	254,242
Liabilities	<u>(316,903)</u>	<u>(421,698)</u>
Funds (including £1 share capital)	<u>37,882</u>	<u>(167,456)</u>

# BARNSELY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### 3 OTHER INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Furlough grants receivable	148,225	-	-	148,225	2,489,900
Sport England Leisure recovery grants	-	-	-	-	750,000
Bassetlaw costs reimbursement	182,570	-	-	182,570	143,750
Covid support grants	532,028	-	-	532,028	426,530
Other	97,749	-	-	97,749	45,621
CCG grants	<u>131,838</u>	<u>-</u>	<u>-</u>	<u>131,838</u>	<u>-</u>
	<u>1,092,410</u>	<u>-</u>	<u>-</u>	<u>1,092,410</u>	<u>3,855,801</u>

### 4 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Costs of activities in furtherance of the Charity's objects:					
Wages and salaries	5,054,988	65,982	-	5,120,970	5,712,812
Light, heat, water and refuse	1,294,456	-	-	1,294,456	1,023,935
Sports equipment, pool and property maintenance	<u>1,203,915</u>	<u>-</u>	<u>-</u>	<u>1,203,915</u>	<u>771,947</u>
	<u>7,553,359</u>	<u>65,982</u>	<u>-</u>	<u>7,619,341</u>	<u>7,508,694</u>
Support Costs:					
Wages and salaries	511,506	-	-	511,506	495,483
Cleaning and clothing	120,826	1,383	-	122,209	108,880
Telephone, office and computer expenses	379,445	13,661	-	393,106	398,609
Special events and licenses	108,968	2,475	-	111,443	74,807
Insurance	185,277	-	-	185,277	142,392
Travel expenses	27,504	-	-	27,504	16,913
Training and recruitment	49,216	-	-	49,216	31,230
Bank charges	90,117	-	-	90,117	45,835
Depreciation	1,202,731	12,834	-	1,215,565	1,197,702
Profit/(loss) on disposal of fixed assets	(6,695)	(1,167)	-	(7,862)	21,525
Marketing and advertising	141,039	171,439	-	312,478	125,776
Loan and hire purchase interest	75,428	-	-	75,428	62,424
Bad debt provision	30,831	-	-	30,831	1,353
Non recoverable VAT	<u>468,937</u>	<u>5,137</u>	<u>-</u>	<u>474,074</u>	<u>223,755</u>
	<u>3,385,130</u>	<u>205,762</u>	<u>-</u>	<u>3,590,892</u>	<u>2,946,684</u>
	<u>10,938,489</u>	<u>271,744</u>	<u>-</u>	<u>11,210,233</u>	<u>10,455,378</u>



# BARNSELY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2022

#### 5 OTHER COSTS

Other costs relate to governance costs incurred during the year.

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Wages and salaries	115,423	-	-	115,423	112,341
Auditors remuneration	22,500	-	-	22,500	22,500
Trustee insurance and expenses	25	-	-	25	-
Chair persons remuneration	16,000	-	-	16,000	16,000
Secretarial services	9,000	-	-	9,000	6,000
Legal and professional fees	163,376	-	-	163,376	148,549
Accountancy, taxation and other services	<u>3,121</u>	<u>-</u>	<u>-</u>	<u>3,121</u>	<u>6,779</u>
	<u>329,445</u>	<u>-</u>	<u>-</u>	<u>329,445</u>	<u>312,169</u>

#### 6 TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation & Amortisation Costs £	Other Costs £	Total 2022 £	Total 2021 £
Fundraising trading: cost of goods sold	-	-	806,692	806,692	165,027
Charitable activities	5,747,899	1,215,565	4,246,769	11,210,233	10,445,378
Governance costs	<u>-</u>	<u>-</u>	<u>329,445</u>	<u>329,445</u>	<u>312,169</u>
	<u>5,747,899</u>	<u>1,215,565</u>	<u>5,382,906</u>	<u>12,346,370</u>	<u>10,922,574</u>
				<b>2022</b> £	<b>2021</b> £
Wages and salaries				4,879,882	5,627,117
Social security costs				365,064	274,110
Pension costs				<u>502,953</u>	<u>419,418</u>
				<u>5,747,899</u>	<u>6,320,645</u>

The number of employees whose emoluments as defined for tax purposes amounted to over £60,000 in the year was as follows:

	2022 Number	2021 Number
£70,001 - £80,000	-	1
£80,001 - £90,000	-	-
£90,001 - £100,000	1	-
£100,001 - £110,000	-	1
£130,001 - £140,000	1	-

The key management personnel of the parent charity, the Trust, comprise the Trustees, the Chief Executive Officer and Other managers. The total employee benefits of the key management personnel of the Trust were £511,506 (2021 - £495,483).

#### Staff Numbers

The average number of full-time equivalent employees (including casual and part time staff) employed by the group during the year was 234 (2021 - 233). The average number of actual employees employed by the group during the year was 550 (2021 - 570).

## BARNSELEY PREMIER LEISURE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 MARCH 2022

#### 7 TRUSTEES' REMUNERATION

During the year, a Trustee received remuneration of £10,000 in respect of chairperson's services for the year (2021: £10,000).

During the year, a Trustee was reimbursed £25 for out of pocket expenses, being travel and subsistence (2021 - £32).

#### 8 PENSION CONTRIBUTIONS

The Group operates two defined benefit pension schemes for the benefit of the employees. The assets of the schemes are administered by Pension Scheme Trustees in funds independent from those of the Group.

Total employer contributions for Barnsley for the year were £281,393 (2021 - £400,000) and total employer contributions for Bassetlaw for the year were £176,675 (2021 - £155,000), with projections of similar contributions for the year ended 31 March 2022.

The Group also operates a defined contribution pension scheme. The total contributions made on behalf of employees for the year were £44,885 (2021: £44,548).

#### BARNSELEY PENSION SCHEME

For the Barnsley Scheme a full actuarial valuation was carried out at 31 March 2022 by a qualified independent actuary. The major assumptions used by the actuary were:

	31.3.22	31.3.21
• Rate of increase in salaries	4.2%	3.95%
• Rate of increase in pension payment	3.2%	2.8%
• Discount rate	2.7%	2.1%
• Rate of CPI inflation	3.2%	2.7%

The assets of the scheme and the expected rate of return were:

	Value 31.3.22 (£000s)	Value 31.3.21 (£000s)
Equities	11,916	8,537
Government Bonds	586	2,292
Other Bonds	1,367	1,382
Property	2,539	1,539
Cash/Liquidity	1,172	210
Other	<u>1,774</u>	<u>3,534</u>
Total market value of assets	19,354	17,494
Present value of scheme liabilities	<u>(26,387)</u>	<u>(26,639)</u>
Deficit in the scheme and net Pension liability	<u>(7,033)</u>	<u>(9,145)</u>

# BARNSELEY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2022

#### 8 PENSION CONTRIBUTIONS (CONT'D)

	2022 (£000s)	2021 (£000s)
<b>Amounts recognised in the income and expenditure account</b>		
Current service costs	677	537
Interest on pension scheme liabilities	564	172
Employer contributions	(401)	(344)
Expected return on pension scheme assets	<u>(369)</u>	<u>(400)</u>
Total	<u>471</u>	<u>(35)</u>
Actual return on Scheme assets	<u>(1,677)</u>	<u>(3,028)</u>
<b>Analysis of amount recognised in the Statement of Financial Activities</b>		
	2022 (£000s)	2021 (£000s)
Actuarial deficit for the year	<u>2,583</u>	<u>(1,469)</u>
<b>Reconciliation of Assets and Defined Benefit Obligations</b>		
<b>Changes in the fair value of the assets are:</b>		
	2022 (£000s)	2021 (£000s)
Opening fair value of fund assets	17,494	14,226
Expected return on assets	369	344
Employer contributions	401	400
Contributions by scheme participants	112	103
Benefits paid	(330)	(254)
Actuarial gain on assets only	1,308	2,683
Administration expenses	<u>-</u>	<u>(8)</u>
Fair value of assets at 31 March	<u>19,354</u>	<u>17,494</u>
<b>Changes on defined benefit obligation over the year are:</b>		
	2022 (£000s)	2021 (£000s)
Opening defined benefit obligation	26,639	21,585
Current service cost	677	537
Contribution by scheme participants	112	103
Interest costs	564	516
Benefits paid	(330)	(254)
Actuarial (gain)/loss on liabilities	<u>(1,275)</u>	<u>4,152</u>
Defined benefit obligations at 31 March	<u>26,387</u>	<u>26,639</u>

## BARNSELY PREMIER LEISURE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 MARCH 2022

#### 8 PENSION CONTRIBUTIONS (CONT'D)

##### Summary of Current & Prior Year amounts:

	2022 (£000s)	2021 (£000s)	2020 (£000s)	2019 (£000s)	2018 (£000s)
Total market value of assets	19,354	17,494	14,226	14,808	13,856
Present value of scheme liabilities	<u>(26,387)</u>	<u>(26,639)</u>	<u>(21,585)</u>	<u>(21,741)</u>	<u>(19,222)</u>
Deficit in scheme/Net pension liability	<u>(7,033)</u>	<u>(9,145)</u>	<u>(7,359)</u>	<u>(6,933)</u>	<u>(5,366)</u>

##### BASSETLAW PENSION SCHEME

For the Bassetlaw Scheme a full actuarial valuation was carried out at 31 March 2022 by a qualified independent actuary. The major assumptions used by the actuary were:

	31.3.22	31.3.21
• Rate of increase in salaries	4.05%	3.80%
• Rate of increase in pension payment	3.05%	2.80%
• Discount rate	2.55%	2.05%
• Rate of CPI inflation	3.05%	2.80%

The assets of the scheme and the expected rate of return were:

	Value 31.3.22 (£000s)	Value 31.3.21 (£000s)
Equities	2,908	2,657
Government Bonds	141	148
Other Bonds	327	312
Property	617	443
Cash/Liquidity	269	223
Other	<u>538</u>	<u>389</u>
Total market value of assets	4,800	4,172
Present value of scheme liabilities	<u>(9,412)</u>	<u>(9,205)</u>
Deficit in the scheme and net Pension liability	<u>(4,612)</u>	<u>(5,033)</u>

# BARNSELEY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2022

#### 8 PENSION CONTRIBUTIONS (CONT'D)

	2022 (£000s)	2021 (£000s)
<b>Amounts recognised in the income and expenditure account</b>		
Current service costs	799	427
Interest on pension scheme liabilities	189	125
Employer contributions	(174)	(155)
Expected return on pension scheme assets	<u>(88)</u>	<u>(78)</u>
Total	<u>726</u>	<u>319</u>
Actual return on Scheme assets	<u>393</u>	<u>733</u>

#### Analysis of amount recognised in the Statement of Financial Activities

	2022 (£000s)	2021 (£000s)
Actuarial gains/(deficit) for the year	<u>1,149</u>	<u>2,666</u>

#### Reconciliation of Assets and Defined Benefit Obligations

##### Changes in the fair value of the assets are:

	2022 (£000s)	2021 (£000s)
Opening fair value of assets	4,172	3,235
Expected return on assets	88	78
Employer contributions	174	155
Contributions by scheme participants	85	76
Actuarial gain on assets only	305	655
Benefits paid	(22)	(26)
Administrative expenses	<u>(2)</u>	<u>(1)</u>
Fair value of assets at 31 March	<u>4,800</u>	<u>4,172</u>

##### Changes on defined benefit obligation over the year are:

	2022 (£000s)	2021 (£000s)
Opening defined benefit obligation	9,205	5,282
Current service cost	799	427
Contribution by scheme participants	85	76
Interest costs	189	125
Actuarial (gain) / loss on liabilities	(844)	3,321
Benefits paid	<u>(22)</u>	<u>(26)</u>
Defined benefit obligations at 31 March	<u>9,412</u>	<u>9,205</u>

# BARNSELEY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2022

#### 8 PENSION CONTRIBUTIONS (CONT'D)

Summary of Current & Prior Year amounts:	2022 (£000s)	2021 (£000s)	2020 (£000s)	2019 (£000s)	2018 (£000s)
Total market value of assets	4,800	4,172	3,235	3,325	2,836
Present value of scheme liabilities	<u>(9,412)</u>	<u>(9,205)</u>	<u>(5,282)</u>	<u>(5,899)</u>	<u>(4,858)</u>
Deficit in scheme/Net pension liability	<u>(4,612)</u>	<u>(5,033)</u>	<u>(2,047)</u>	<u>(2,574)</u>	<u>(2,022)</u>

#### 9 GROUP NET INCOME / EXPENDITURE

Net income / expenditure is stated after charging	2022 £	2021 £
Depreciation of fixed assets	1,215,565	1,197,702
Loss/(profit) on disposal of fixed assets	(7,862)	21,525
Auditors remuneration	22,500	22,500
Auditors remuneration for non-audit services	3,121	6,779
Operating leases	130,000	130,000
Loan and hire purchase interest	75,428	62,424

#### 10 TAX ON SURPLUS ON ORDINARY ACTIVITIES

The Company is a registered Charity and is not liable to corporation tax. The following tax charge relates to the trading subsidiary Barnsley Premier Leisure Trading Limited.

	2022 £	2021 £
Current tax:		
UK Corporation tax based on Barnsley Premier Leisure Trading Limited results for the year at 19% (2021: 19%)	—	—

#### 11 TANGIBLE FIXED ASSETS – GROUP

	Land & Buildings £	Fixtures & Equipment £	Leasehold Property Improvements £	Motor vehicles £	Total £
<b>COST / VALUATION</b>					
As at 1 April 2021	1,495,000	12,774,073	267,844	36,887	14,573,804
Additions	-	91,525	-	-	91,525
Disposals	-	<u>(12,195)</u>	-	-	<u>(12,195)</u>
<b>As at 31 March 2022</b>	<b><u>1,495,000</u></b>	<b><u>12,853,403</u></b>	<b><u>267,844</u></b>	<b><u>36,887</u></b>	<b><u>14,653,134</u></b>
<b>DEPRECIATION</b>					
As at 1 April 2021	-	7,887,234	111,962	21,638	8,020,834
Charged in the year	64,631	1,095,132	46,580	9,222	1,215,565
Disposals	-	<u>(12,195)</u>	-	-	<u>(12,195)</u>
<b>As at 31 March 2022</b>	<b><u>64,631</u></b>	<b><u>8,970,171</u></b>	<b><u>158,542</u></b>	<b><u>30,860</u></b>	<b><u>9,224,204</u></b>
<b>NET BOOK VALUE</b>					
<b>At 31 March 2022</b>	<b><u>1,430,369</u></b>	<b><u>3,883,232</u></b>	<b><u>109,302</u></b>	<b><u>6,027</u></b>	<b><u>5,428,930</u></b>
<b>At 31 March 2021</b>	<b><u>1,495,000</u></b>	<b><u>4,886,839</u></b>	<b><u>155,882</u></b>	<b><u>15,249</u></b>	<b><u>6,552,970</u></b>

# BARNSELEY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2022

#### 11 TANGIBLE FIXED ASSETS – CHARITY

	Land & Buildings £	Fixtures & Equipment £	Leasehold Property Improvements £	Motor vehicle £	Total £
<b>COST / VALUATION</b>					
As at 1 April 2021	1,495,000	12,735,493	267,844	36,887	14,535,224
Additions	-	91,525	-	-	91,525
Disposals	-	(3,195)	-	-	(3,195)
<b>As at 31 March 2022</b>	<b><u>1,495,000</u></b>	<b><u>12,823,823</u></b>	<b><u>267,844</u></b>	<b><u>36,887</u></b>	<b><u>14,623,554</u></b>
<b>DEPRECIATION</b>					
As at 1 April 2021	-	7,848,654	111,962	21,638	7,982,254
Charged in the year	64,631	1,095,132	46,580	9,222	1,215,565
Disposals	-	(3,195)	-	-	(3,195)
<b>As at 31 March 2022</b>	<b><u>64,631</u></b>	<b><u>8,940,591</u></b>	<b><u>158,542</u></b>	<b><u>30,860</u></b>	<b><u>9,194,644</u></b>
<b>NET BOOK VALUE</b>					
At 31 March 2022	<b><u>1,430,369</u></b>	<b><u>3,883,232</u></b>	<b><u>109,302</u></b>	<b><u>6,027</u></b>	<b><u>5,428,930</u></b>
At 31 March 2021	<b><u>1,495,000</u></b>	<b><u>4,886,839</u></b>	<b><u>155,882</u></b>	<b><u>15,249</u></b>	<b><u>6,552,970</u></b>

Included within the net book value of the Group and Charity of £5,481,568 is £Nil (2021 - £12,833) relating to assets purchased via restricted funding and £197,972 (2021 - £296,958) relating to assets held under finance leases.

The depreciation charged to the accounts in the period in respect of assets purchased via restricted funding amounted to £12,834 (2021 - £15,400) and £98,986 (2021 - £98,986) in respect of assets held under finance leases.

#### 12 INVESTMENTS

Cost of investment in subsidiary company was £1 (2021 - £1). At 31 March 2022 the aggregate of the subsidiary capital and reserves was £37,882 (2021 - negative capital and reserves of £167,456) and the company's profits for the year were £205,337 (2021 – loss of £210,872).

#### 13 STOCKS

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Goods for resale	<u>147,846</u>	<u>114,995</u>	<u>31,458</u>	<u>37,727</u>

# BARNSELEY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31 MARCH 2022

#### 14 DEBTORS: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	579,806	141,534	411,185	121,460
Amounts due from subsidiary undertaking	-	-	159,317	359,801
Prepayments & accrued income	459,392	844,646	456,565	743,892
Other debtors	<u>187,743</u>	<u>59,292</u>	<u>187,743</u>	<u>56,604</u>
	<u>1,226,941</u>	<u>1,045,472</u>	<u>1,214,810</u>	<u>1,281,757</u>

#### 15 CREDITORS: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Bank loans	150,000	150,000	150,000	150,000
Trade creditors	401,656	421,280	367,736	418,921
BMBC loans	131,216	131,216	131,216	131,216
Other taxation & social security	178,514	78,709	178,514	78,709
Accruals & deferred income	1,730,235	1,222,434	1,606,569	1,162,896
Other creditors	135,910	520,356	135,910	520,355
Hire purchase	<u>90,391</u>	<u>90,349</u>	<u>90,391</u>	<u>90,349</u>
	<u>2,817,922</u>	<u>2,614,344</u>	<u>2,660,336</u>	<u>2,552,446</u>

BMBC loans are repayable by equal instalments over various terms and interest is charged at commercial rates.

The CBIL's loan is secured by unlimited guarantee over the assets held in Barnsley Premier Leisure Trading Limited.

Interest is charged at commercial rates.

Finance lease agreements are secured on the assets to which the agreements relate.

#### 16 CREDITORS: Amounts falling due after more than one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
<b>Between one and two years</b>				
Bank loan	300,000	300,000	300,000	300,000
BMBC loans	95,000	95,000	95,000	95,000
Hire purchase agreements	<u>85,737</u>	<u>85,737</u>	<u>85,737</u>	<u>85,737</u>
	<u>480,737</u>	<u>480,737</u>	<u>480,737</u>	<u>480,737</u>
<b>Between two and five years</b>				
Bank loan	957,992	1,050,000	957,992	1,050,000
BMBC loans	60,126	60,126	60,126	60,126
Hire purchase agreements	<u>-</u>	<u>85,737</u>	<u>-</u>	<u>85,737</u>
	<u>1,018,118</u>	<u>1,195,863</u>	<u>1,018,118</u>	<u>1,195,863</u>
	<u>1,498,855</u>	<u>1,676,600</u>	<u>1,498,855</u>	<u>1,676,600</u>



**BARNSELEY PREMIER LEISURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****17 DEFERRED INCOME**

The following amounts are included in creditors falling due within one year.

	<b>Group 2022 £</b>	<b>Group 2021 £</b>	<b>Charity 2022 £</b>	<b>Charity 2021 £</b>
Balance at 1 April	590,437	98,237	566,149	98,237
Amount released to incoming resources	(590,437)	(98,237)	(566,149)	(98,237)
Amount deferred in the year	<u>528,445</u>	<u>590,437</u>	<u>500,910</u>	<u>566,149</u>
Balance at 31 March	<u>528,445</u>	<u>590,437</u>	<u>500,910</u>	<u>566,149</u>

Deferred income comprises admission fees and promotional income received in advance.

**18 LEASES****a) Operating leases**

Total future minimum lease payments under non-cancellable operating leases are as follows;

	<b>2022 Land &amp; Buildings £</b>	<b>2021 Land &amp; Buildings £</b>
Not later than one year	130,000	130,000
Later than one and not later than five years	100,000	264,393
Later than five years	<u>-</u>	<u>16,967</u>
	<u>230,000</u>	<u>411,360</u>

**b) Finance leases**

Total future minimum finance lease payments are as follows:

	<b>2022 Hire Purchase £</b>	<b>2021 Hire Purchase £</b>
Not later than one year	107,863	112,475
Later than one and not later than five years	<u>112,518</u>	<u>215,725</u>
	<u>220,381</u>	<u>328,200</u>
Less finance charges	<u>(44,253)</u>	<u>(66,378)</u>
	<u>176,128</u>	<u>261,822</u>

## BARNSELEY PREMIER LEISURE

### NOTES TO THE FINANCIAL STATEMENTS

#### YEAR ENDED 31 MARCH 2022

#### 19 RELATED PARTY TRANSACTIONS

Due to the nature of the Charitable Company's operations and the composition of the Board of Trustees being drawn from local public and private sector organisations, it is inevitable that transactions will take place with organisations in which a member of the Board of Trustees may have an interest. All transactions involving an organisation in which a member of the Board of Trustees may have an interest are conducted at arms length and in accordance with the Charitable Company's financial regulations and normal procurement procedures.

During the year Mrs V A Mills, the chair of Barnsley Premier Leisure, received £10,000 (2021 - £10,000) for services rendered for holding the chair position of the trust.

During the year Mrs D Pozorski, the chair of Barnsley Premier Leisure Trading Ltd, received £6,000 (2021 - £6,000) for services rendered for holding the chair position of the trading company. These fees were paid by the trust.

During the year Mr N Webber, a director of Barnsley Premier Leisure Trading Limited, provided consultancy services on commercial terms to Barnsley Premier Leisure Trading Limited totalling £Nil (2021 - £2,496). £1,872 was owed to Mr N Webber as at 31 March 2022 (2021 - £1,872).

#### 20 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2022 are represented by:

	Fixed Assets	Current Assets	Current Liabilities	Long-term Liabilities	Total
	£	£	£	£	£
<b>Unrestricted funds</b>					
General fund	4,574,680	5,457,285	(2,684,355)	(13,143,855)	(5,796,245)
Non charitable trading	-	<u>171,448</u>	<u>(133,567)</u>	-	<u>37,881</u>
<b>Total unrestricted funds</b>	<u>4,574,680</u>	<u>5,628,733</u>	<u>(2,817,922)</u>	<u>(13,143,855)</u>	<u>(5,758,364)</u>
<b>Restricted funds</b>					
Bassetlaw performance payments	-	213,660	-	-	213,660
BMBC Wetside grant	-	-	-	-	-
Weight management programme	-	158,243	-	-	158,243
CRM fund	-	<u>90,350</u>	-	-	<u>90,350</u>
<b>Total restricted funds</b>	-	<u>462,253</u>	-	-	<u>462,253</u>
<b>Designated funds</b>					
Revaluation reserve	854,250	-	-	-	854,250
AGP sinking fund	-	<u>108,996</u>	-	-	<u>108,996</u>
<b>Total designated funds</b>	<u>854,250</u>	<u>108,996</u>	-	-	<u>963,246</u>
<b>Total funds</b>	<u>5,428,930</u>	<u>6,199,982</u>	<u>(2,817,922)</u>	<u>(13,143,855)</u>	<u>(4,332,865)</u>

# BARNSELY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (CONT'D)

Comparatives for analysis of group net assets between funds

Fund balances at 31 March 2021 are represented by:

	Fixed Assets £	Current Assets £	Current Liabilities £	Long-term Liabilities £	Total £
<b>Unrestricted funds</b>					
General fund	5,685,887	4,049,713	(2,552,447)	(15,854,600)	(8,671,447)
Non charitable trading	-	254,242	(61,897)	-	192,345
<b>Total unrestricted funds</b>	<u>5,685,887</u>	<u>4,303,955</u>	<u>(2,614,344)</u>	<u>(15,854,600)</u>	<u>(8,479,102)</u>
<b>Restricted funds</b>					
Bassetlaw performance payments	-	122,537	-	-	122,537
BMBC Wetside grant	12,833	-	-	-	12,833
<b>Total restricted funds</b>	<u>12,833</u>	<u>122,537</u>	<u>-</u>	<u>-</u>	<u>135,370</u>
<b>Designated funds</b>					
Revaluation reserve	854,250	-	-	-	854,250
<b>Total designated funds</b>	<u>854,250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>854,250</u>
<b>Total funds</b>	<u>6,552,970</u>	<u>4,426,492</u>	<u>(2,614,344)</u>	<u>(15,854,600)</u>	<u>(7,489,482)</u>

### 21 STATEMENT OF FUNDS

	At 1 April 2021 £	Income & transfers £	Expenditure & transfers £	Gift Aid £	At 31 March 2022 £
<b>Unrestricted funds</b>					
General fund	(8,311,646)	12,459,693	(9,968,884)	24,592	(5,796,245)
Non Charitable trading funds	(167,456)	2,001,435	(1,771,506)	(24,592)	37,881
<b>Total unrestricted funds</b>	<u>(8,479,102)</u>	<u>14,461,128</u>	<u>(11,740,390)</u>	<u>-</u>	<u>(5,758,364)</u>
<b>Restricted funds</b>					
Bassetlaw performance payments	122,537	209,105	(117,982)	-	213,660
BMBC grant - Wetside project	12,833	-	(12,833)	-	-
Reinvestment fund	-	300,339	(142,096)	-	158,243
CRM fund	-	90,350	-	-	90,350
<b>Total restricted funds</b>	<u>135,370</u>	<u>599,794</u>	<u>(272,911)</u>	<u>-</u>	<u>462,253</u>
<b>Designated funds</b>					
Revaluation reserve	854,250	-	-	-	854,250
AGP Sinking fund	-	108,996	-	-	108,996
<b>Total designated funds</b>	<u>854,250</u>	<u>108,996</u>	<u>-</u>	<u>-</u>	<u>963,246</u>
<b>Total funds</b>	<u>(7,489,482)</u>	<u>15,169,918</u>	<u>(12,013,301)</u>	<u>-</u>	<u>(4,332,865)</u>

# BARNSELEY PREMIER LEISURE

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

### STATEMENT OF FUNDS (CONT'D)

#### Comparatives for statement of funds

	At 1 April 2020 £	Income & transfers £	Expenditure & transfers £	Gift Aid £	At 31 March 2021 £
<b>Unrestricted funds</b>					
General fund	(571,684)	7,352,019	(15,091,981)	-	(8,311,646)
Non Charitable trading funds	<u>43,416</u>	<u>886,744</u>	<u>(1,097,616)</u>	-	<u>(167,456)</u>
<b>Total unrestricted funds</b>	<u>(528,268)</u>	<u>8,238,763</u>	<u>(16,189,597)</u>	-	<u>(8,479,102)</u>
<b>Restricted funds</b>					
BMBC grant - Wetside project	28,233	-	(15,400)	-	12,833
Bassetlaw performance payments	170,676	-	(48,139)	-	122,537
Reinvestment fund	<u>391,870</u>	-	<u>(391,870)</u>	-	-
<b>Total restricted funds</b>	<u>590,779</u>	-	<u>(455,409)</u>	-	<u>135,370</u>
<b>Designated funds</b>					
Revaluation reserve	-	854,250	-	-	854,250
	-	854,250	-	-	854,250
<b>Total funds</b>	<u>62,511</u>	<u>9,093,013</u>	<u>(16,645,006)</u>	-	<u>(7,489,482)</u>

#### Unrestricted funds

The general fund represents the free funds of the Charity which are not designed for any particular purpose.

The non charitable trading fund represents the residual reserves of the subsidiary undertaking Barnsley Premier Leisure Trading Limited, after gift aid of its taxable profits to the Charitable Parent Company. The reserves are free funds of the subsidiary undertaking, not designated for any particular purpose.

#### Restricted funds

BMBC Wetside Project represents grants received to upgrade the changing room facilities at Royston and Dearnside Sport Centres. The fund balance is reduced by revenue grant expenditure and depreciation charged on assets purchased.

Bassetlaw performance payments represents money received from Bassetlaw Council as a reward for the Barnsley Premier Leisure Group meeting certain performance criteria at the Bassetlaw sites. The fund balance will be spent in agreement with Bassetlaw Council.

The CRM fund represents monies received that will be spent in 2022/23 on software development.

#### Designated funds

The AGP sinking designated fund represents monies set aside for the eventual replacement of the AGP artificial grass pitch. Monies are set aside in line with the original agreement and the 10 year replacement period.

The revaluation reserve arose due to the revaluation of the Mansfield land and buildings in the 2020/21 financial year. There were no subsequent valuations in 2021/22, therefore no movement in the fund.

## **BARNSELY PREMIER LEISURE**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **YEAR ENDED 31 MARCH 2022**

<b>22 RESERVES</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance brought forward	(7,489,482)	62,511
Net incoming resources	732,617	(3,918,243)
Other recognised (losses) and gains	<u>2,424,000</u>	<u>(3,633,750)</u>
Balance carried forward	<u>(4,332,865)</u>	<u>(7,489,482)</u>

#### **23 FINANCIAL COMMITMENTS**

Contractual commitments for the acquisition of tangible fixed assets contracted for but not provided in the financial statements amounted to £Nil (2021 - £483,000).

**BARNSELY PREMIER LEISURE****NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2022****24 FINANCIAL INSTRUMENTS**

The carrying amounts of the charity's financial instruments are as follows:

	<b>Group 2022 £</b>	<b>Group 2021 £</b>	<b>Charity 2022 £</b>	<b>Charity 2021 £</b>
<i>Financial assets</i>				
Debt instruments measured at amortised cost:				
Cash at bank and in hand	4,825,195	3,266,025	4,758,245	3,212,566
Trade debtors (note 14)	579,806	141,534	411,185	121,460
Amounts owed by group (note 14)	-	-	159,317	359,801
Other debtors (note 14)	<u>187,743</u>	<u>59,292</u>	<u>187,743</u>	<u>56,604</u>
	<u>5,592,744</u>	<u>3,466,851</u>	<u>5,516,490</u>	<u>3,750,431</u>
<i>Financial liabilities</i>				
Measured at amortised cost:				
Trade creditors (notes 15-16)	401,656	421,280	367,736	418,921
Bank loans	1,407,992	1,500,000	1,407,992	1,500,000
Other creditors (notes 15-16)	135,910	520,356	135,910	520,355
Other loans (notes 15-16)	286,342	286,342	286,342	286,342
Hire purchase (notes 15-16)	<u>176,128</u>	<u>261,823</u>	<u>176,128</u>	<u>261,823</u>
	<u>2,408,028</u>	<u>2,989,801</u>	<u>2,374,108</u>	<u>2,987,441</u>