RIBBLE VALLEY SPORTS AND RECREATION

England & Wales · Charity number 1090921

Details

Other names	ROEFIELD LEISURE CENTRE
Status	Registered
Legal form	Charitable company
Company number	04212946
Registered	2002-03-05
Register	View on the Charity Commission register

Contact

Address	Roefield Leisure Centre Edisford Road Clitheroe BB7 3LA
Phone	01200442188
Email	sport@roefield.co.uk
Website	www.roefield.co.uk

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION OF THE INHABITANTS OF RIBBLE VALLEY DISTRICT AND IN PARTICULAR BY THE PROVISION OF BUILDINGS TO BE USED FOR THE PURPOSE OF IMPROVING THE CONDITIONS OF LIFE FOR THE PERSONS FOR WHOM THE FACILITIES ARE PRIMARILY INTENDED WHO BY REASON OF THEIR YOUTH AND /OR SOCIAL OR ECONOMIC CIRCUMSTANCES ARE IN NEED OF SUCH FACILITIES.

Activities: Provision of facilities for the recreation and other leisure time occupation of the inhabitants of the Ribble Valley district and in particular buildings to be used for the purpose of improving the conditions of life for the persons for whom the facilities are primarily intended who by reason of their youth and/or socialor economic circumstances are in need of such facilities.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** RIBBLE VALLEY DISTRICT
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£1,030,166	£977,882	£421,091	30
2023-09-30	£888,431	£941,723	£368,807	35
2022-09-30	£714,647	£828,947	£422,099	37
2021-09-30	£753,433	£617,609	£536,399	35
2020-09-30	£893,960	£931,104	£400,575	24

Trustees

Name	Role	Appointed
ANTHONY GRAHAM GORNALL		
Donna Louise O'Rourke		2025-09-24
HOWARD GRANVILLE DOUGLAS		
Ian Brown		2019-07-19
SIMON O'ROURKE		2022-05-17
Trevor Marklew		2017-10-10

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RIBBLE VALLEY SPORTS AND RECREATION

England & Wales - Charity number 1090921

Accounts

REGISTERED COMPANY NUMBER: 04212946 (England and Wales)
REGISTERED CHARITY NUMBER: 1090921

Report of the Trustees and

Financial Statements for the Year Ended 30 September 2024

for

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

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for the Year Ended 30 September 2024

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Report of the Trustees for the Year Ended 30 September 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's principal objectives, as set out in the Memorandum of Association are:-

"to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for the persons for whom the facilities are primarily intended who by reason of their youth and/or social or economic circumstances are in need of such facilities."

There were no changes in the year in the policies adopted by the company in order to further its objects.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing aims and objectives of the charity in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

All charitable activities are focused on providing recreation and other leisure occupation in the interest of social welfare and are undertaken to further the charitable purpose for public benefit.

The following are examples of schemes that are in place which benefit the public:

The Freedom membership, which allows a 40% discount on the full fitness membership to those on benefits (income support, job seekers, housing, disability, child support) and students. This membership has been re-marketed in partnership with Ribble Valley Borough Council.

The charity manages the Ribble Valley Health and Wellbeing Partnership. The has taken over the Ribble Valley 'Up and Active' scheme, replacing it with the 'Lets Live Life' scheme. The scheme encourages a healthy lifestyle, by putting on specialist classes which are available at a 60% discounted price. Classes include seated exercise, circuits, stretch, meditation, aerobics, tone, Tai Chi, fitness come dancing and sessions for GP referrals such as supervised gym. 'Lets Live Life scheme' also runs the 'Rural roadshow' this puts on aerobics classes in local village halls and is currently run from Rimmington, Hurst green, Longridge, Sabden and many more'

The Ribble Valley Health and Wellbeing Partnership now has a children section, This department is now in its 5th year of running the Holiday Activities Fund (HAF), which provides eligible children with free holiday club provision in easter, summer and winter holidays. This now runs in the partnership along with the department of education and Lancashire County council. The partnership is also in its 4th year of running the Play Activities Teatime skills provision (PASTA), this is an after school club for children aged 4-8 year old with high BMI,it runs in the partnership with Lancashire County Council.

A 70% discount to all local secondary schools on activities such as archery, gym, fitness classes, bowling, and all other centre pursuits. The centre has seen a substantial increase in partnerships with local schools, community groups and sports clubs. All 6 local secondary schools use the centre twice a week and 4 local primary schools once a week.

A 25% discount per team on sports hall hire for a local indoor crown green bowling league for both league and practice sessions. 95% of the participants are over the age of 60.

The centre holds a free running club, walking clubs, electric bike sessions and boot camps for local residents, providing over 260 hours' worth of free fitness provision per year.

The centre works in partnership with a local charity including Ribble Valley Families Foundation, amongst others.

Through the partnership, the charity is currently overseeing the Department of Education funded initiative 'Holiday Activities and Food' programme, Lancashire County Council funded, 'Play and Skills at Teatime' activities. Both initiatives support local families who need help with food and nutrition, enriching activities and planning for school aged children.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

This report relates to the 12-month period from 1 October 2023 to 30 September 2024, being the 20th year the charity has been trading as a company limited by guarantee.

The charity continues to achieve its objectives by delivering commercial and non-commercial fitness activities.

This is the 12th full year of management by David Potts and he has continued to achieve the objectives of the charity and improved the range of discounts and facilities offered by the centre in the Ribble Valley.

Over the 12 years of management, David Potts has overseen several projects which have helped improve the facilities of the centre. These include a new state of the art spinning studio, increased square meterage of the changing provisions, improved lighting for several sports in the sports hall. Ribble Valley Health and Well being partnership has been a significant success for the charity and has allowed the charity to go above and beyond its charitable aims.

The trustees are satisfied with the job David Potts has undertaken, particularly managing the centre through these uncertain and challenging times.

Income from donations and trading activities overall has increased from £888,431 to £1,030,166 with the fitness suite generating 76% of the trading income. This continues to be commercially driven and provides income to support community focused initiatives.

Non-trading income has increased from the previous period from £209,931 to £254,791. A grant from Clitheroe Town Council was received in the year of £12,500 (2023- £25,000)

Total resources expended has increased from £941,173 to £977,882.

FINANCIAL REVIEW

Principal funding sources

The main sources of income were from the supply of commercial and non-commercial fitness activities. Grant funding was accessed through the 'HAF' programme and partnering initiatives, as well as the Ribble Valley Health and Wellbeing Partnership.

These sources of income enable the centre to operate effectively and to ensure that the centre is maintained to continue providing facilities to further its objectives.

Reserves policy

The Trustees have examined the charity's requirements for reserves by considering the main risks to the organisation. The Trustees are working towards a position whereby the cash and bank balances held by the charity should be two to three months of the annual expenditure of the charity.

The total reserves at the year end are £421,091. The unrestricted funds at the year end are £67,331, and is used for general fund raising activities, and running costs of the centre. The restricted funds at the year end are £353,760, and is used for activities in relation to the restricted income.

Going concern

The trustees consider that there are no material uncertainties about the charities' ability to continue as a going concern.

The board considers the current cost of living crisis as the current challenge and are working with the Centre Manager on how the charity can support the local community whilst being fully operational.

The board are hopeful given the future plans detailed below that we will see a healthy position in 2026.

FUTURE PLANS

Future plans include:

The centre does not have any future improvements planned, however the two improvements which have been implemented in the year to 30 September 2024 and 30 September 2023 are expected to bring higher membership numbers and therefore an increase in reserves.

In 2023, new fitness equipment and a change to the layout of the fitness room was finalised. This investment will help the centre increase fitness income and membership numbers.

In 2024, the charity received funding from the Government 'levelling up' fund to change the function of the climbing wall into a state-of-the-art spin room. This has allowed for more spinning classes and has helped improve fitness income. It has also allowed for growth within sports hall income as spinning classes will no longer be taking place in the hall.

Both of these improvements have resulted in an increase in income in the year to 30 September 2024 and also the current year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Company has a Board of Trustees/Directors comprising of individual members of the Charity plus the prescribed nominees in accordance with the provisions of its Articles.

Membership of the Board comprises elected individual members together with the following nominated members:

- two persons nominated by Ribble Valley Borough Council;
- one person nominated by Clitheroe Town Council;
- five persons nominated by the corporate sports and recreational users Group;
- ten individual persons under article 2;

Organisational structure

The company is managed by its board of trustees/directors, consisting of not less than 2 members or more than 19. The board meets 4 times a year.

Decision making

The board of trustees/directors are responsible for the strategic decision making and work with the centre manager to monitor its progression of the strategic plan. The responsibility for the day to day operations and general running of the charity is that of the centre manager.

Induction and training of new trustees

As part of their induction programme new trustees are made aware of their responsibilities outlined in the statement of trustees' responsibilities. This induction includes an introduction to the objectives, scope and policies of Ribble Valley Sports and Recreation, presentation of the Memorandum and Articles of Association and referral to Charity Commission information on trustee responsibilities.

Key management remuneration

The board of trustees/directors are responsible for setting the remuneration package for the key management personnel.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04212946 (England and Wales)

Registered Charity number
1090921

Registered office
Edisford Road
Clitheroe
Lancashire
BB7 3LA

Trustees
B Meadows (resigned 1.4.24)
M E Sutcliffe
H Douglas
A G Gornall
T Marklew
I Brown
S M O'Rourke
M Graveston

Company Secretary
T Marklew

Auditors
Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Bankers
National Westminster Bank plc
York Street
Clitheroe
Lancashire
BB7 2DN

Solicitors
Woodcocks
West View
Princess Street
Haslingden
Rossendale
Lancashire
BB4 6NW

Centre manager
David Potts, the centre manager, is responsible for the day to day management of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Ribble Valley Sports and Recreation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year. In preparing those accounts the trustees are required to:-
a) select suitable accounting policies and then apply them consistently,
b) make judgements and estimates that are reasonable and prudent,
c) follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies. The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with all relevant legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS
The auditors, Bennett Kirkhope Smith Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 22nd May 2025 and signed on its behalf by:

.....
M E Sutcliffe - Trustee

Opinion

We have audited the financial statements of Ribble Valley Sports and Recreation (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience;
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
-investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

-agreeing financial statements disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Alice Mary Smith (Senior Statutory Auditor)
for and on behalf of Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Date: 4th June 2025

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2024

	Notes	Unrestricted fund £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	41,000	-	41,000	25,000
Charitable activities	6				
Recreation and leisure		30,537	183,254	213,791	184,931
Activities to generate funds	4	774,235	-	774,235	677,222
Investment income	5	1,140	-	1,140	1,278
Total		846,912	183,254	1,030,166	888,431
EXPENDITURE ON					
Raising funds	7	362,958	80,789	443,747	425,212
Charitable activities	8				
Recreation and leisure		479,826	54,309	534,135	516,511
Total		842,784	135,098	977,882	941,723
NET INCOME/(EXPENDITURE)		4,128	48,156	52,284	(53,292)
Transfers between funds	22	5,775	(5,775)	-	-
Net movement in funds		9,903	42,381	52,284	(53,292)
RECONCILIATION OF FUNDS					
Total funds brought forward		57,429	311,378	368,807	422,099
TOTAL FUNDS CARRIED FORWARD		67,332	353,759	421,091	368,807

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Balance Sheet
30 September 2024

	Notes	Unrestricted fund £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
FIXED ASSETS					
Tangible assets	15	506,183	335,821	842,004	823,225
CURRENT ASSETS					
Stocks	16	1,127	-	1,127	1,332
Debtors	17	27,916	-	27,916	33,682
Cash at bank and in hand		42,368	17,939	60,307	106,666
		71,411	17,939	89,350	141,680
CREDITORS					
Amounts falling due within one year	18	(197,005)	-	(197,005)	(209,769)
NET CURRENT ASSETS		(125,594)	17,939	(107,655)	(68,089)
TOTAL ASSETS LESS CURRENT LIABILITIES		380,589	353,760	734,349	755,136
CREDITORS					
Amounts falling due after more than one year	19	(313,258)	-	(313,258)	(386,329)
NET ASSETS		67,331	353,760	421,091	368,807
FUNDS	22				
Unrestricted funds				67,331	57,429
Restricted funds				353,760	311,378
TOTAL FUNDS				421,091	368,807

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ....22 May 2025..... and were signed on its behalf by:

.....
M E Sutcliffe - Trustee

.....
I Brown - Trustee

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Cash Flow Statement
for the Year Ended 30 September 2024

	Notes	30.9.24 £	30.9.23 £
Cash flows from operating activities			
Cash generated from operations	1	102,699	(13,749)
Interest element of finance lease payments paid		(5,445)	(1,995)
Net cash provided by/(used in) operating activities		97,254	(15,744)
Cash flows from investing activities			
Purchase of tangible fixed assets		(64,244)	(138,390)
Sale of tangible fixed assets		-	5,700
Interest received		1,140	1,278
Net cash used in investing activities		(63,104)	(131,412)
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(32,126)	(24,815)
Capital repayments in year		(19,883)	92,788
Loan written off		(28,500)	-
Net cash (used in)/provided by financing activities		(80,509)	117,973
Change in cash and cash equivalents in the reporting period		(46,359)	(29,183)
Cash and cash equivalents at the beginning of the reporting period		106,666	135,849
Cash and cash equivalents at the end of the reporting period		60,307	106,666

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 September 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.24 £	30.9.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	52,284	(53,292)
Adjustments for:		
Depreciation charges	44,960	25,469
Loss/(profit) on disposal of fixed assets	505	(4,243)
Interest received	(1,140)	(1,278)
Interest element of hire purchase and finance lease rental payments	5,445	1,995
Decrease/(increase) in stocks	205	(1,057)
Decrease in debtors	5,766	16,542
(Decrease)/increase in creditors	(5,326)	2,115
Net cash provided by/(used in) operations	102,699	(13,749)

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.23 £	Cash flow £	At 30.9.24 £
Net cash			
Cash at bank and in hand	106,666	(46,359)	60,307
	106,666	(46,359)	60,307
Debt			
Finance leases	(92,788)	19,883	(72,905)
Debts falling due within 1 year	(41,127)	7,438	(33,689)
Debts falling due after 1 year	(313,424)	53,188	(260,236)
	(447,339)	80,509	(366,830)
Total	(340,673)	34,150	(306,523)

The notes form part of these financial statements

1. GENERAL INFORMATION

The company is a public benefit entity, registered as a private company limited by guarantee and is incorporated in England and Wales.

The principal place of business and registered office address is:

Roefield Leisure Centre
Edisford Road
Clitheroe
Lancashire
BB7 3LA

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and republic of Ireland' and the Companies Act 2006. The financial statements have been prepared in sterling (£) using the historical cost convention.

Going Concern
The trustees consider that there are no material uncertainties about the charities' ability to continue as a going concern.

Although the balance sheet reports net current liabilities of £107,655, creditors due within one year includes £72,089 of gym income in advance which will reverse to the Statement of Financial Activities in 2025.

The board considers the current cost of living crisis as the current challenge and are working with the Centre Manager on how the charity can support the local community whilst being fully operational.

The board are hopeful given the future plans detailed in the trustees report that we will see a healthy position in 2025 and 2026.

The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Total incoming resources is the amount derived from the provision of goods and services, and stated after trade discounts, other sales taxes and net of VAT.

The following specific policies are applied to particular categories of income:

Voluntary income, donations and legacies, is received by way of grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Activities for generating funds comprises of income generated from the provision of recreation and leisure facilities and is accounted for when the provision of such goods and services have been made.
Some gym income is received as an annual or fixed period membership and is apportioned to the period it relates.

continued...

2. ACCOUNTING POLICIES - continued

Income

Charitable activities includes income from grants and contracts for services in relation to providing recreation and leisure facilities.
Income from contracts for services is accounted for when invoiced and in line with delivery of the project.
Grants, where entitlement is conditional yet the conditions are within the charity's control and there is sufficient evidence that the conditions can be met, are recognised when the charity becomes entitled to the grant. Grants are treated as restricted funds where the provider has specified how the grant should be utilised.

Investment income is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

It is the opinion of the trustees that all costs are directly attributed towards the cost of running the centre, therefore all support costs have been allocated to this activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to leasehold property	- 5% on cost and over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Gym equipment	- Straight line over 5, 10 or 15 years and over the term of the lease

The charity operates from land and buildings owned by Ribble Valley Borough Council.

Fixed assets are included at cost and will not be capitalised if the cost is below £100.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

2. ACCOUNTING POLICIES - continued

Fund accounting
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Treatment of irrecoverable vat
Irrecoverable input vat is calculated in line with partial exemption rules.

3. DONATIONS AND LEGACIES

	30.9.24	30.9.23
	£	£
Donations	28,500	-
Clitheroe Town Council	12,500	25,000
	41,000	25,000

4. ACTIVITIES TO GENERATE FUNDS

	30.9.24	30.9.23
	£	£
Aerobics	3,478	4,074
Vending machines and cafe income	11,351	10,603
Court hire	109,365	87,442
Climbing wall	164	1,215
Gym	628,883	544,683
Sauna	1,482	1,687
Other income	205	386
School	19,307	27,132
	774,235	677,222

A proportion of income is received as annual or fixed period membership which is apportioned into the period it relates. During the year £72,089 (2023 - £71,808) was deferred to future years.

continued...

5. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Deposit account interest	1,140	1,278

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.24	30.9.23
		£	£
Contracts for services	Recreation and leisure	30,537	33,463
Grants	Recreation and leisure	183,254	151,468
		213,791	184,931

Grants received, included in the above, are as follows:

	30.9.24	30.9.23
	£	£
Lancashire County Council (HAF and PASTA)	98,254	123,765
Other	85,000	27,703
	183,254	151,468

7. RAISING FUNDS

Activities to generate funds

	30.9.24	30.9.23
	£	£
Staff costs	232,600	230,183
Activity providers	89,230	97,949
Vending machine and cafe purchases	10,656	7,860
Equipment and associated repairs	22,225	25,385
Other fundraising trading costs	30,947	23,112
Unrecoverable VAT	23,761	18,155
Alliance Leisure share	34,328	22,568
	443,747	425,212

continued...

8. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 9)
	£
Recreation and leisure	534,135

9. SUPPORT COSTS

	General overheads	Governance costs	Totals
	£	£	£
Recreation and leisure	523,910	10,225	534,135

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.24	30.9.23
	£	£
Depreciation - owned assets	25,075	18,838
Depreciation - assets on hire purchase contracts and finance leases	19,885	6,631
(Deficit)/surplus on disposal of fixed assets	504	(4,243)

11. AUDITORS' REMUNERATION

	30.9.24	30.9.23
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	3,500	4,250
Auditors' remuneration for non audit work	6,725	6,125

12. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2023 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

continued...

13. STAFF COSTS

	30.9.24	30.9.23
	£	£
Wages and salaries	450,600	492,216
Social security costs	29,919	30,178
Other pension costs	8,284	8,306
	488,803	530,700

The average monthly number of employees during the year was as follows:

	30.9.24	30.9.23
Fundraising trading	20	19
Support costs	10	16
	30	35

Key management personnel comprise the trustees and centre manager. The total employment benefits of the key management personnel for the year to September 2024 was £62,582 (2023 - £60,206).

No other employees had employee benefits in excess of £60,000 (2023 - £nil).

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	25,000	-	25,000
Charitable activities			
Recreation and leisure	52,866	132,065	184,931
Activities to generate funds	677,222	-	677,222
Investment income	1,278	-	1,278
Total	756,366	132,065	888,431
EXPENDITURE ON			
Raising funds	326,070	99,142	425,212
Charitable activities			
Recreation and leisure	487,997	28,514	516,511
Total	814,067	127,656	941,723
NET INCOME/(EXPENDITURE)	(57,701)	4,409	(53,292)
RECONCILIATION OF FUNDS			
Total funds brought forward	115,130	306,969	422,099

continued...

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	57,429	311,378	368,807

15. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £	Gym equipment £	Totals £
COST					
At 1 October 2023	760,589	177,438	6,700	204,916	1,149,643
Additions	61,539	-	-	2,705	64,244
Disposals	-	(8,980)	(1,037)	(24,700)	(34,717)
At 30 September 2024	822,128	168,458	5,663	182,921	1,179,170
DEPRECIATION					
At 1 October 2023	90,841	156,666	5,444	73,467	326,418
Charge for year	12,712	5,195	414	26,639	44,960
Eliminated on disposal	-	(8,640)	(872)	(24,700)	(34,212)
At 30 September 2024	103,553	153,221	4,986	75,406	337,166
NET BOOK VALUE					
At 30 September 2024	718,575	15,237	677	107,515	842,004
At 30 September 2023	669,748	20,772	1,256	131,449	823,225

Fixed assets are included at cost. There are no un-capitalised fixed assets.

Fixed assets, included in the above, which are held under finance leases are as follows:

	Gym equipment £
COST	
At 1 October 2023 and 30 September 2024	99,417
DEPRECIATION	
At 1 October 2023	6,631
Charge for year	19,885
At 30 September 2024	26,516
NET BOOK VALUE	
At 30 September 2024	72,901
At 30 September 2023	92,786

continued...

16. STOCKS

	30.9.24	30.9.23
	£	£
Stock	1,127	1,332

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Trade debtors	1,173	5,900
Other debtors	17,447	14,463
VAT	-	1,095
Accrued income	5,812	4,014
Prepayments	3,484	8,210
	27,916	33,682

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Bank loans and overdrafts (see note 20)	19,591	18,581
Other loans (see note 20)	14,098	22,546
Finance leases (see note 21)	19,883	19,883
Trade creditors	26,194	41,042
Social security and other taxes	8,149	7,839
VAT	76	-
Accrued expenses	36,925	28,070
Income in advance	72,089	71,808
	197,005	209,769

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.24	30.9.23
	£	£
Bank loans (see note 20)	39,720	59,311
Other loans (see note 20)	220,516	254,113
Finance leases (see note 21)	53,022	72,905
	313,258	386,329

continued...

20. LOANS

An analysis of the maturity of loans is given below:

	30.9.24 £	30.9.23 £
Amounts falling due within one year on demand:		
NatWest Bounce Back loan	10,268	10,015
NatWest Business Loan	9,323	8,566
RVBC loan	14,098	13,546
Bowland Trust loan	-	9,000
	33,689	41,127
Amounts falling between one and two years:		
NatWest Bounce Back loan	9,640	19,908
NatWest Business Loan	10,147	9,323
RVBC loan	14,673	14,098
Bowland Trust loan	-	9,000
	34,460	52,329
Amounts falling due between two and five years:		
NatWest Business Loan	19,933	30,080
RVBC loan	47,706	45,837
Bowland Trust loan	-	10,500
	67,639	86,417
Amounts falling due in more than five years:		
Repayable by instalments:		
RVBC loan	158,137	174,678

The loan terms are as follows:

Bowland Trust loan - This loan has been written off by the loan provider and the balance of £28,500 has been transferred to donations received.

RVBC loan - This loan has an interest rate of 4.036% p/a and is payable monthly. It was due to be paid twice a year but was later negotiated to be paid monthly. Due to the pandemic, an 18 month repayment holiday was agreed with RVBC but this ended in October 2021 and monthly repayments have been made since..
This loan is now due to be repaid by 30 September 2037 (previously March 2036).

NatWest Bounce Back Loan - This loan has an interest rate of 2.5% p/a and is payable monthly.
The loan is guaranteed from the UK Government under the Bounce Back Loan Scheme, and is due to be repaid by August 2026.

NatWest Small Business Loan - This loan has an interest rate of 8.5% p/a and is payable monthly.
The loan was used to fund part of the investment in the new gym equipment.

All loan repayments due in the year have been met.

continued...

21. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	30.9.24	30.9.23
	£	£
Gross obligations repayable:		
Within one year	25,328	25,328
Between one and five years	67,541	92,869
	92,869	118,197
Finance charges repayable:		
Within one year	5,445	5,445
Between one and five years	14,519	19,964
	19,964	25,409
Net obligations repayable:		
Within one year	19,883	19,883
Between one and five years	53,022	72,905
	72,905	92,788

	Non-cancellable operating leases	
	30.9.24	30.9.23
	£	£
Within one year	3,426	2,360
Between one and five years	9,627	7,990
	13,053	10,350

continued...

22. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	57,429	4,127	5,775	67,331
Restricted funds				
2015 Refurbishment	218,328	(3,335)	-	214,993
2018 Facility improvements	64,340	(1,814)	-	62,526
Holiday Activities & Food Programme (HAF)	16,041	(314)	1,455	17,182
Play and Skills at Teatime Activities Programme (PASTA)	4,787	(4,682)	652	757
Purchase of electric bikes	7,882	-	(7,882)	-
Creation of a new spinning room	-	58,302	-	58,302
	311,378	48,157	(5,775)	353,760
TOTAL FUNDS	368,807	52,284	-	421,091

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	846,912	(842,785)	4,127
Restricted funds			
2015 Refurbishment	-	(3,335)	(3,335)
2018 Facility improvements	-	(1,814)	(1,814)
Holiday Activities & Food Programme (HAF)	98,254	(98,568)	(314)
Play and Skills at Teatime Activities Programme (PASTA)	5,000	(9,682)	(4,682)
Creation of a new spinning room	80,000	(21,698)	58,302
	183,254	(135,097)	48,157
TOTAL FUNDS	1,030,166	(977,882)	52,284

continued...

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	115,130	(57,701)	57,429
Restricted funds			
2015 Refurbishment	221,662	(3,334)	218,328
2018 Facility improvements	66,154	(1,814)	64,340
Holiday Activities & Food Programme (HAF)	15,660	381	16,041
Play and Skills at Teatime Activities Programme (PASTA)	3,493	1,294	4,787
Purchase of electric bikes	-	7,882	7,882
	306,969	4,409	311,378
TOTAL FUNDS	422,099	(53,292)	368,807

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	756,367	(814,068)	(57,701)
Restricted funds			
2015 Refurbishment	-	(3,334)	(3,334)
2018 Facility improvements	-	(1,814)	(1,814)
Holiday Activities & Food Programme (HAF)	112,099	(111,718)	381
Play and Skills at Teatime Activities Programme (PASTA)	11,666	(10,372)	1,294
Purchase of electric bikes	8,299	(417)	7,882
	132,064	(127,655)	4,409
TOTAL FUNDS	888,431	(941,723)	(53,292)

continued...

22. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	115,130	(53,574)	5,775	67,331
Restricted funds				
2015 Refurbishment	221,662	(6,669)	-	214,993
2018 Facility improvements	66,154	(3,628)	-	62,526
Holiday Activities & Food Programme (HAF)	15,660	67	1,455	17,182
Play and Skills at Teatime Activities Programme (PASTA)	3,493	(3,388)	652	757
Purchase of electric bikes	-	7,882	(7,882)	-
Creation of a new spinning room	-	58,302	-	58,302
	306,969	52,566	(5,775)	353,760
TOTAL FUNDS	422,099	(1,008)	-	421,091

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,603,279	(1,656,853)	(53,574)
Restricted funds			
2015 Refurbishment	-	(6,669)	(6,669)
2018 Facility improvements	-	(3,628)	(3,628)
Holiday Activities & Food Programme (HAF)	210,353	(210,286)	67
Play and Skills at Teatime Activities Programme (PASTA)	16,666	(20,054)	(3,388)
Purchase of electric bikes	8,299	(417)	7,882
Creation of a new spinning room	80,000	(21,698)	58,302
	315,318	(262,752)	52,566
TOTAL FUNDS	1,918,597	(1,919,605)	(1,008)

Restricted funds comprises of the following:

Refurbishment: This grant was received for the refurbishment of the centre. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £214,993 will be written off over the useful economic life of the asset concerned.

continued...

22. MOVEMENT IN FUNDS - continued

Facility improvement: This grant was received for centre improvements. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £62,526 will be written off over the useful economic life of the asset concerned.

Holiday activities and food programme (HAF): This grant was received to facilitate the provision of school holiday activities and food programme for school aged children, for the year to 31 March 2025. This grant is restricted per the agreement and the grant period will cease after the 2024 Christmas school holiday. The balance of £11,182 in restricted funds has been used after the year end to fund the provision of activities and food during the 2024 Christmas school holiday.

Play and skills at teatime activities (PASTA): This grant was received to facilitate the provision of after school activities to children aged 5 to 8.
This grant is restricted per the agreement and the grant period will cease on 31 March 2025. The balance of £757 in restricted funds has been used after the year end to fund the provision of these activites up to the cessation of the agreement.

Purchase of electric bikes: This grant was received for the purchase of electric bikes. As the grant has now been spent in full and there are no further restrictions on the grant, the assets have now been transferred to general funds.

Creation of a new spinning room: This grant was received from Ribble Valley Borough Council as part of the UK Shared Prosperity Fund for the creation of a new spinning room. It remains as a restricted fund as per the grant agreement. The grant period ends on 31 March 2025 and will be transferred to general funds.

Transfers between funds

Holiday Activities & Food Programme (HAF) - This transfer relates to the overspend on the grant to 31 March 2024.

Play and Skills at Teatime Activities Programme (PASTA) - This transfer relates to the overspend on the grant to 31 March 2024.

Purchase of electric bikes - This transfer relates to the grant which was received for the purchase of electric bikes. As the grant has now been spent in full and there are no further restrictions on the grant, the assets have now been transferred to general funds.

23. EMPLOYEE BENEFIT OBLIGATIONS

At the year end £2,518 of pension contributions was due to be paid over to the pension provider (2023 - £2,381).

continued...

24. RELATED PARTY DISCLOSURES

During the year the trustees paid the charity for gym and sessional membership at market value, and there were no amounts outstanding at the year end.

25. ULTIMATE CONTROLLING PARTY

The charity is controlled by members of the board. No member is entitled to more than one vote.

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	30.9.24 £	30.9.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	28,500	-
Clitheroe Town Council	12,500	25,000
	41,000	25,000
Activities to generate funds		
Aerobics	3,478	4,074
Vending machines and cafe income	11,351	10,603
Court hire	109,365	87,442
Climbing wall	164	1,215
Gym	628,883	544,683
Sauna	1,482	1,687
Other income	205	386
School	19,307	27,132
	774,235	677,222
Investment income		
Deposit account interest	1,140	1,278
Charitable activities		
Contracts for services	30,537	33,463
Grants	183,254	151,468
	213,791	184,931
Total incoming resources	1,030,166	888,431
EXPENDITURE		
Activities to generate funds		
Wages	219,213	218,044
Social security	13,387	12,139
Activity providers	89,230	97,949
Vending machine and cafe purchases	10,656	7,860
Equipment and associated repairs	22,225	25,385
Other fundraising trading costs	30,947	23,112
Unrecoverable VAT	23,761	18,155
Alliance Leisure share	34,328	22,568
	443,747	425,212
Support costs		
General overheads		
Wages	231,387	274,172
Carried forward	231,387	274,172

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	30.9.24 £	30.9.23 £
General overheads		
Brought forward	231,387	274,172
Social security	16,532	18,039
Pensions	8,284	8,306
Premises costs	71,070	75,450
Telephone	2,011	2,353
Postage and stationery	6,290	6,044
Advertising	13,912	10,307
Sundries	15,133	14,813
General maintenance	43,449	19,472
Training	16,064	11,172
Legal and professional fees	18,843	14,278
Bank charges	3,060	2,868
Loan interest	13,837	11,914
Bad debts	-	1,400
Computer costs	13,131	12,327
Improvements to leasehold property depreciation	12,710	10,559
Plant and machinery depreciation	5,195	2,835
Fixtures and fittings depreciation	414	471
Gym equipment depreciation	26,639	11,604
(Profit)/loss on sale of tangible fixed assets	504	(4,243)
Leasing interest	5,445	1,995
	523,910	506,136
Governance costs		
Auditors' remuneration	3,500	4,250
Auditors' remuneration for non audit work	6,725	6,125
	10,225	10,375
Total resources expended	977,882	941,723
Net income/(expenditure)	52,284	(53,292)

RIBBLE VALLEY SPORTS AND RECREATION

England & Wales - Charity number 1090921

Accounts

REGISTERED COMPANY NUMBER: 04212946 (England and Wales)
REGISTERED CHARITY NUMBER: 1090921

Report of the Trustees and

Financial Statements for the Year Ended 30 September 2023

for

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

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for the Year Ended 30 September 2023

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Report of the Trustees for the Year Ended 30 September 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's principal objectives, as set out in the Memorandum of Association are:-

"to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for the persons for whom the facilities are primarily intended who by reason of their youth and/or social or economic circumstances are in need of such facilities."

There were no changes in the year in the policies adopted by the company in order to further its objects.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing aims and objectives of the charity in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

All charitable activities are focused on providing recreation and other leisure occupation in the interest of social welfare and are undertaken to further the charitable purpose for public benefit.

The following are examples of schemes that are in place which benefit the public:

The Freedom membership, which allows a 40% discount on the full fitness membership to those on benefits (income support, job seekers, housing, disability, child support) and students. This membership has been re-marketed in partnership with Ribble Valley Borough Council.

The charity manages the Ribble Valley Health and Wellbeing Partnership. The has taken over the Ribble Valley 'Up and Active' scheme, replacing it with the 'Lets Live Life' scheme. The scheme encourages a healthy lifestyle, by putting on specialist classes which are available at a 60% discounted price. Classes include seated exercise, circuits, stretch, meditation, aerobics, tone, Tai Chi, fitness come dancing and sessions for GP referrals such as supervised gym. 'Lets Live Life scheme' also runs the 'Rural roadshow' this puts on aerobics classes in local village halls and is currently run from Rimmington, Hurst green, Longridge, Sabden and many more'

The Ribble Valley Health and Wellbeing Partnership now has a children section, which is run by Sarah Cowgill. This department is now in its 4th year of running the Holiday Activities Fund (HAF), which provides eligible children with free holiday club provision in easter, summer and winter holidays. This now runs in the partnership along with the department of education and Lancashire County council. The partnership is also in its 3rd year of running the Play Activities Teatime skills provision (PASTA), this is an after school club for children aged 4-8 year old with high BMI within Edisford and Lowmoor wards, it runs in the partnership with Lancashire County Council.

A 70% discount to all local secondary schools on activities such as archery, gym, fitness classes, bowling, and all other centre pursuits. The centre has seen a substantial increase in partnerships with local schools, community groups and sports clubs. All 6 local secondary schools use the centre twice a week and 4 local primary schools once a week.

A 25% discount per team on sports hall hire for a local indoor crown green bowling league for both league and practice sessions. 95% of the participants are over the age of 60.

The centre holds a free running club, walking clubs, electric bike sessions and boot camps for local residents, providing over 260 hours' worth of free fitness provision per year.

The centre works in partnership with a local charity including Ribble Valley Families Foundation, amongst others.

Through the partnership, the charity is currently overseeing the Department of Education funded initiative 'Holiday Activities and Food' programme, Lancashire County Council funded, 'Play and Skills at Teatime' activities. Both initiatives support local families who need help with food and nutrition, enriching activities and planning for school aged children.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

This report relates to the 12-month period from 1 October 2022 to 30 September 2023, being the 19th year the charity has been trading as a company limited by guarantee.

The charity continues to achieve its objectives by delivering commercial and non-commercial fitness activities.

This is the 11th full year of management by David Potts and he has continued to achieve the objectives of the charity and improved the range of discounts and facilities offered by the centre in the Ribble Valley.

Over the 11 years of management, David Potts has overseen several projects which have helped improve the facilities of the centre. These include a new state of the art spinning studio, increased square meterage of the changing provisions, improved lighting for several sports in the sports hall. Ribble Valley Health and Well being partnership has been a significant success for the charity and has allowed the charity to go above and beyond its charitable aims. Also within this year end, David Potts has overseen the £150,000 investment in new fitness equipment and upgrades in fitness equipment.

The trustees are satisfied with the job David Potts has undertaken, particularly managing the centre through these uncertain and challenging times.

Income from donations and trading activities overall has increased from £714,647 to £888,431, with the fitness suite generating 76% of the trading income. This continues to be commercially driven and provides income to support community focused initiatives.

Non-trading income has increased from the previous period from £156,947 to £209,931. A grant from Clitheroe Town Council was received in the year of £25,000 which was not received in 2022. (2021- £17,500)

Total resources expended has increased from £828,947 to £941,723. An increase in average monthly expenditure from £69,079 to £78,477.

FINANCIAL REVIEW

Principal funding sources

The main sources of income were from the supply of commercial and non-commercial fitness activities. Grant funding was accessed through the 'HAF' programme and partnering initiatives, as well as the Ribble Valley Health and Wellbeing Partnership.

These sources of income enable the centre to operate effectively and to ensure that the centre is maintained to continue providing facilities to further its objectives.

Reserves policy

The Trustees have examined the charity's requirements for reserves by considering the main risks to the organisation. The Trustees are working towards a position whereby the cash and bank balances held by the charity should be two to three months of the annual expenditure of the charity.

The total reserves at the year end are £368,807. The unrestricted funds at the year end are £57,429, and is used for general fund raising activities, and running costs of the centre. The restricted funds at the year end are £311,378, and is used for activities in relation to the restricted income.

Going concern

The trustees consider that there are no material uncertainties about the charities' ability to continue as a going concern.

The board considers the current cost of living crisis as the current challenge and are working with the Centre Manager on how the charity can support the local community whilst being fully operational.

The board are hopeful given the future plans detailed below that we will see a healthy position in 2024 and 2025.

FUTURE PLANS

Future plans include:

The continuance of the Ribble Valley Health and Wellbeing Partnership, as well as expanding the services the charity can deliver for national, regional, and local schemes. This will include the delivery of physical and mental wellbeing support outside the walls of the charity and into the wider community. This will now be run as a separate sector within the charity.

New fitness equipment and layout to fitness room was finalised at the end of this financial year (September 2023). This investment will help the centre in growing in fitness income and membership numbers.

In 2024, the charity will receive funding from the Government 'levelling up' fund to change the function of the climbing wall into a state-of-the-art spin room. This will allow for more 'spinning classes' and help improve fitness income. It will also allow for a growth within the sports hall income and this will free up time within the sports hall, as spinning class will no longer be taking place in the hall.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Company has a Board of Trustees/Directors comprising of individual members of the Charity plus the prescribed nominees in accordance with the provisions of its Articles.

Membership of the Board comprises elected individual members together with the following nominated members:

- two persons nominated by Ribble Valley Borough Council;
- one person nominated by Clitheroe Town Council;
- five persons nominated by the corporate sports and recreational users Group;
- ten individual persons under article 2;

Organisational structure

The company is managed by its board of trustees/directors, consisting of not less than 2 members or more than 19. The board meets 4 times a year.

Decision making

The board of trustees/directors are responsible for the strategic decision making and work with the centre manager to monitor its progression of the strategic plan. The responsibility for the day to day operations and general running of the charity is that of the centre manager.

Induction and training of new trustees

As part of their induction programme new trustees are made aware of their responsibilities outlined in the statement of trustees' responsibilities. This induction includes an introduction to the objectives, scope and policies of Ribble Valley Sports and Recreation, presentation of the Memorandum and Articles of Association and referral to Charity Commission information on trustee responsibilities.

Key management remuneration

The board of trustees/directors are responsible for setting the remuneration package for the key management personnel.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04212946 (England and Wales)

Registered Charity number
1090921

Registered office
Edisford Road
Clitheroe
Lancashire
BB7 3LA

Trustees
B Meadows (resigned 1.4.24)
M E Sutcliffe
H Douglas
A G Gornall
M Robinson (resigned 26.7.23)
T Marklew
I Brown
S M O'Rourke
M Graveston (appointed 26.7.23)

Company Secretary
T Marklew

Auditors
Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Bankers
National Westminster Bank plc
York Street
Clitheroe
Lancashire
BB7 2DN

Solicitors
Woodcocks
West View
Princess Street
Haslingden
Rossendale
Lancashire
BB4 6NW

Centre manager
David Potts, the centre manager, is responsible for the day to day management of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ribble Valley Sports and Recreation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year. In preparing those accounts the trustees are required to:-
a) select suitable accounting policies and then apply them consistently,
b) make judgements and estimates that are reasonable and prudent,
c) follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies. The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with all relevant legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Bennett Kirkhope Smith Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 26TH JUNE 2024 and signed on its behalf by:

M E Sutcliffe - Trustee

Opinion

We have audited the financial statements of Ribble Valley Sports and Recreation (the 'charitable company') for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2023 and of its 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience;
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
-investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

-agreeing financial statements disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Alice Mary Smith (Senior Statutory Auditor)
for and on behalf of Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Date: 27/06/2024

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2023

	Notes	Unrestricted fund £	Restricted funds £	30.9.23 Total funds £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	25,000	-	25,000	7,550
Charitable activities	6				
Recreation and leisure		52,866	132,065	184,931	149,397
Activities to generate funds	4	677,222	-	677,222	557,151
Investment income	5	1,278	-	1,278	549
Total		756,366	132,065	888,431	714,647
EXPENDITURE ON					
Raising funds	7	326,070	99,142	425,212	340,852
Charitable activities	8				
Recreation and leisure		487,997	28,514	516,511	488,095
Total		814,067	127,656	941,723	828,947
NET INCOME/(EXPENDITURE)		(57,701)	4,409	(53,292)	(114,300)
RECONCILIATION OF FUNDS					
Total funds brought forward		115,130	306,969	422,099	536,399
TOTAL FUNDS CARRIED FORWARD		57,429	311,378	368,807	422,099

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Balance Sheet
30 September 2023

	Notes	Unrestricted fund £	Restricted funds £	30.9.23 Total funds £	30.9.22 Total funds £
FIXED ASSETS					
Tangible assets	15	536,808	286,417	823,225	711,761
CURRENT ASSETS					
Stocks	16	1,332	-	1,332	275
Debtors	17	33,682	-	33,682	50,224
Cash at bank and in hand		81,705	24,961	106,666	135,849
		116,719	24,961	141,680	186,348
CREDITORS					
Amounts falling due within one year	18	(209,769)	-	(209,769)	(178,427)
NET CURRENT ASSETS		(93,050)	24,961	(68,089)	7,921
TOTAL ASSETS LESS CURRENT LIABILITIES		443,758	311,378	755,136	719,682
CREDITORS					
Amounts falling due after more than one year	19	(386,329)	-	(386,329)	(297,583)
NET ASSETS		57,429	311,378	368,807	422,099
FUNDS	22				
Unrestricted funds				57,429	115,130
Restricted funds				311,378	306,969
TOTAL FUNDS				368,807	422,099

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26TH JUNE 2024 and were signed on its behalf by:

.....
I Brown - Trustee

.....
S M O'Rourke - Trustee

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Cash Flow Statement
for the Year Ended 30 September 2023

	Notes	30.9.23 £	30.9.22 £
Cash flows from operating activities			
Cash generated from operations	1	(13,749)	(85,221)
Interest element of finance lease payments paid		(1,995)	-
Net cash used in operating activities		(15,744)	(85,221)
Cash flows from investing activities			
Purchase of tangible fixed assets		(138,390)	(11,492)
Sale of tangible fixed assets		5,700	-
Interest received		1,278	549
Net cash used in investing activities		(131,412)	(10,943)
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		(24,815)	(22,052)
Capital repayments in year		92,788	-
Net cash provided by/(used in) financing activities		117,973	(22,052)
Change in cash and cash equivalents in the reporting period		(29,183)	(118,216)
Cash and cash equivalents at the beginning of the reporting period		135,849	254,065
Cash and cash equivalents at the end of the reporting period		106,666	135,849

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 September 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.23 £	30.9.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(53,292)	(114,300)
Adjustments for:		
Depreciation charges	25,469	18,708
Profit on disposal of fixed assets	(4,243)	-
Interest received	(1,278)	(549)
Interest element of hire purchase and finance lease rental payments	1,995	-
Increase in stocks	(1,057)	(47)
Decrease/(increase) in debtors	16,542	(28,945)
Increase in creditors	2,115	39,912
Net cash used in operations	(13,749)	(85,221)

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.22 £	Cash flow £	At 30.9.23 £
Net cash			
Cash at bank and in hand	135,849	(29,183)	106,666
	135,849	(29,183)	106,666
Debt			
Finance leases	-	(92,788)	(92,788)
Debts falling due within 1 year	(31,783)	(9,344)	(41,127)
Debts falling due after 1 year	(297,583)	(15,841)	(313,424)
	(329,366)	(117,973)	(447,339)
Total	(193,517)	(147,156)	(340,673)

The notes form part of these financial statements

1. GENERAL INFORMATION

The company is a public benefit entity, registered as a private company limited by guarantee and is incorporated in England and Wales.

The principal place of business and registered office address is:

Roefield Leisure Centre
Edisford Road
Clitheroe
Lancashire
BB7 3LA

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and republic of Ireland' and the Companies Act 2006. The financial statements have been prepared in sterling (£) using the historical cost convention.

Going Concern
The trustees consider that there are no material uncertainties about the charities' ability to continue as a going concern.

Although the balance sheet reports net current liabilities of £68,089, creditors due within one year includes £71,808 of gym income in advance which will reverse to the Statement of Financial Activities in 2024.

The board considers the current cost of living crisis as the current challenge and are working with the Centre Manager on how the charity can support the local community whilst being fully operational.

The board are hopeful given the future plans detailed in the trustees report that we will see a healthy position in 2024 and 2025.

The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Total incoming resources is the amount derived from the provision of goods and services, and stated after trade discounts, other sales taxes and net of VAT.

The following specific policies are applied to particular categories of income:

Voluntary income, donations and legacies, is received by way of grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Activities for generating funds comprises of income generated from the provision of recreation and leisure facilities and is accounted for when the provision of such goods and services have been made.
Some gym income is received as an annual or fixed period membership and is apportioned to the period it relates.

continued...

2. ACCOUNTING POLICIES - continued

Income

Charitable activities includes income from grants and contracts for services in relation to providing recreation and leisure facilities.
Income from contracts for services is accounted for when invoiced and in line with delivery of the project.
Grants, where entitlement is conditional yet the conditions are within the charity's control and there is sufficient evidence that the conditions can be met, are recognised when the charity becomes entitled to the grant. Grants are treated as restricted funds where the provider has specified how the grant should be utilised.

Investment income is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

It is the opinion of the trustees that all costs are directly attributed towards the cost of running the centre, therefore all support costs have been allocated to this activity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to leasehold property	- 5% on cost and over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Gym equipment	- Straight line over 5, 10 or 15 years and over the term of the lease

The charity operates from land and buildings owned by Ribble Valley Borough Council.

Fixed assets are included at cost and will not be capitalised if the cost is below £100.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

2. ACCOUNTING POLICIES - continued

Fund accounting
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

The interest element of these obligations is charged to the Statement of Financial Activities over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Treatment of irrecoverable vat
Irrecoverable input vat is calculated in line with partial exemption rules.

3. DONATIONS AND LEGACIES

	30.9.23	30.9.22
	£	£
Clitheroe Town Council	25,000	-
Other grants including Covid grants	-	7,550
	25,000	7,550

Reduction in other grants this year is mainly due to the reduction in the Coronavirus Job Retention Scheme which ended on 30.9.21 therefore not available in the 21/22 and 22/23 year.

4. ACTIVITIES TO GENERATE FUNDS

	30.9.23	30.9.22
	£	£
Aerobics	4,074	6,045
Vending machines and cafe income	10,603	8,113
Court hire	87,442	74,479
Climbing wall	1,215	1,500
Gym	544,683	442,216
Sauna	1,687	798
Other income	386	516
School	27,132	23,484
	677,222	557,151

A proportion of income is received as annual or fixed period membership which is apportioned into the period it relates. During the year £71,808 (2022 - £62,893) was deferred to future years.

continued...

5. INVESTMENT INCOME

	30.9.23	30.9.22
	£	£
Deposit account interest	1,278	549

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.23	30.9.22
		£	£
Contracts for services	Recreation and leisure	33,463	34,514
Grants	Recreation and leisure	151,468	114,883
		184,931	149,397

Grants received, included in the above, are as follows:

	30.9.23	30.9.22
	£	£
Lancashire County Council (HAF and PASTA)	123,765	99,608
Other	27,703	15,275
	151,468	114,883

7. RAISING FUNDS

Activities to generate funds

	30.9.23	30.9.22
	£	£
Staff costs	230,183	156,053
Sub-contractors	97,949	90,660
Vending machine and cafe purchases	7,860	7,672
Equipment and associated repairs	25,385	30,870
Other fundraising trading costs	23,112	28,015
Unrecoverable VAT	18,155	15,279
Alliance Leisure share	22,568	12,303
	425,212	340,852

continued...

8. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 9)
	£
Recreation and leisure	516,511

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Recreation and leisure	506,136	10,375	516,511

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.23	30.9.22
	£	£
Depreciation - owned assets	18,838	18,708
Depreciation - assets on hire purchase contracts and finance leases	6,631	-
Surplus on disposal of fixed assets	(4,243)	-

11. AUDITORS' REMUNERATION

	30.9.23	30.9.22
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,250	2,250
Auditors' remuneration for non audit work	6,125	3,695

12. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

continued...

13. STAFF COSTS

	30.9.23	30.9.22
	£	£
Wages and salaries	492,216	438,837
Social security costs	30,178	28,157
Other pension costs	8,306	7,344
	530,700	474,338

The average monthly number of employees during the year was as follows:

	30.9.23	30.9.22
Fundraising trading	19	16
Support costs	16	21
	35	37

Key management personnel comprise the trustees and centre manager. The total employment benefits of the key management personnel for the year to September 2023 was £60,206 (2022 - £59,510).

No other employees had employee benefits in excess of £60,000 (2022 - £nil).

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,550	-	7,550
Charitable activities			
Recreation and leisure	49,789	99,608	149,397
Activities to generate funds	557,151	-	557,151
Investment income	549	-	549
Total	615,039	99,608	714,647
EXPENDITURE ON			
Raising funds	267,474	73,378	340,852
Charitable activities			
Recreation and leisure	453,742	34,353	488,095
Total	721,216	107,731	828,947
NET INCOME/(EXPENDITURE)	(106,177)	(8,123)	(114,300)
Transfers between funds	8,175	(8,175)	-
Net movement in funds	(98,002)	(16,298)	(114,300)
RECONCILIATION OF FUNDS			
Total funds brought forward	213,133	323,266	536,399

continued...

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	115,131	306,968	422,099

15. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £	Gym equipment £	Totals £
COST					
At 1 October 2022	759,045	162,694	5,983	205,702	1,133,424
Additions	1,544	14,744	717	121,385	138,390
Disposals	-	-	-	(122,171)	(122,171)
At 30 September 2023	760,589	177,438	6,700	204,916	1,149,643
DEPRECIATION					
At 1 October 2022	80,282	153,831	4,973	182,577	421,663
Charge for year	10,559	2,835	471	11,604	25,469
Eliminated on disposal	-	-	-	(120,714)	(120,714)
At 30 September 2023	90,841	156,666	5,444	73,467	326,418
NET BOOK VALUE					
At 30 September 2023	669,748	20,772	1,256	131,449	823,225
At 30 September 2022	678,763	8,863	1,010	23,125	711,761

Fixed assets are included at cost. There are no un-capitalised fixed assets.

Fixed assets, included in the above, which are held under finance leases are as follows:

	Gym equipment £
COST	
Additions	99,417
DEPRECIATION	
Charge for year	6,631
NET BOOK VALUE	
At 30 September 2023	92,786
At 30 September 2022	-

continued...

16. STOCKS

	30.9.23	30.9.22
	£	£
Stock	1,332	275

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Trade debtors	5,900	37,217
Other debtors	14,463	-
VAT	1,095	-
Accrued income	4,014	4,770
Prepayments	8,210	8,237
	33,682	50,224

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Bank loans and overdrafts (see note 20)	18,581	9,768
Other loans (see note 20)	22,546	22,015
Finance leases (see note 21)	19,883	-
Trade creditors	41,042	30,622
Social security and other taxes	7,839	9,575
VAT	-	4,457
Accrued expenses	28,070	39,097
Income in advance	71,808	62,893
	209,769	178,427

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.23	30.9.22
	£	£
Bank loans (see note 20)	59,311	29,923
Other loans (see note 20)	254,113	267,660
Finance leases (see note 21)	72,905	-
	386,329	297,583

continued...

20. LOANS

An analysis of the maturity of loans is given below:

	30.9.23 £	30.9.22 £
Amounts falling due within one year on demand:		
NatWest Bounce Back loan	10,015	9,768
NatWest Business Loan	8,566	-
RVBC loan	13,546	13,015
Bowland Trust loan	9,000	9,000
	41,127	31,783
Amounts falling between one and two years:		
NatWest Bounce Back loan	19,908	29,923
NatWest Business Loan	9,323	-
RVBC loan	14,098	13,546
Bowland Trust loan	9,000	9,000
	52,329	52,469
Amounts falling due between two and five years:		
NatWest Business Loan	30,080	-
RVBC loan	45,837	44,042
Bowland Trust loan	10,500	10,500
	86,417	54,542
Amounts falling due in more than five years:		
Repayable by instalments:		
RVBC loan	174,678	190,572

The loan terms are as follows:

Bowland Trust loan - There has been an agreed repayment holiday in place and confirmation has been received post year end agreeing no further balance is outstanding.The balance will be transferred to donations received in the 2024 year end.

RVBC loan - This loan has an interest rate of 4.036% p/a and is payable monthly. It was due to be paid twice a year but was later negotiated to be paid monthly. Due to the pandemic, an 18 month repayment holiday was agreed with RVBC but this ended in October 2021 and monthly repayments have been made since..
This loan is now due to be repaid by 30 September 2037 (previously March 2036).

NatWest Bounce Back Loan - This loan has an interest rate of 2.5% p/a and is payable monthly.
The loan is guaranteed from the UK Government under the Bounce Back Loan Scheme, and is due to be repaid by August 2026.

NatWest Small Business Loan - This loan has an interest rate of 8.5% p/a and is payable monthly.
The loan was used to fund part of the investment in the new gym equipment.

All loan repayments due in the year have been met.

continued...

21. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Finance leases	
	30.9.23	30.9.22
	£	£
Gross obligations repayable:		
Within one year	25,328	-
Between one and five years	92,869	-
	118,197	-
Finance charges repayable:		
Within one year	5,445	-
Between one and five years	19,964	-
	25,409	-
Net obligations repayable:		
Within one year	19,883	-
Between one and five years	72,905	-
	92,788	-

	Non-cancellable operating leases	
	30.9.23	30.9.22
	£	£
Within one year	2,360	1,170
Between one and five years	7,990	7,150
	10,350	8,320

continued...

22. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	115,130	(57,701)	57,429
Restricted funds			
2015 Refurbishment	221,662	(3,334)	218,328
2018 Facility improvements	66,154	(1,814)	64,340
Holiday Activities & Food Programme (HAF)	15,660	381	16,041
Play and Skills at Teatime Activities Programme (PASTA)	3,493	1,294	4,787
Purchase of electric bikes	-	7,882	7,882
	306,969	4,409	311,378
TOTAL FUNDS	422,099	(53,292)	368,807

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	756,367	(814,068)	(57,701)
Restricted funds			
2015 Refurbishment	-	(3,334)	(3,334)
2018 Facility improvements	-	(1,814)	(1,814)
Holiday Activities & Food Programme (HAF)	112,099	(111,718)	381
Play and Skills at Teatime Activities Programme (PASTA)	11,666	(10,372)	1,294
Purchase of electric bikes	8,299	(417)	7,882
	132,064	(127,655)	4,409
TOTAL FUNDS	888,431	(941,723)	(53,292)

continued...

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	213,133	(106,178)	8,175	115,130
Restricted funds				
2015 Refurbishment	224,995	(3,333)	-	221,662
2018 Facility improvements	67,969	(1,815)	-	66,154
Holiday Activities & Food Programme (HAF)	30,302	(6,467)	(8,175)	15,660
Play and Skills at Teatime Activities Programme (PASTA)	-	3,493	-	3,493
	323,266	(8,122)	(8,175)	306,969
TOTAL FUNDS	536,399	(114,300)	-	422,099

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	615,039	(721,217)	(106,178)
Restricted funds			
2015 Refurbishment	-	(3,333)	(3,333)
2018 Facility improvements	-	(1,815)	(1,815)
Holiday Activities & Food Programme (HAF)	89,608	(96,075)	(6,467)
Play and Skills at Teatime Activities Programme (PASTA)	10,000	(6,507)	3,493
	99,608	(107,730)	(8,122)
TOTAL FUNDS	714,647	(828,947)	(114,300)

continued...

22. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	213,133	(163,879)	8,175	57,429
Restricted funds				
2015 Refurbishment	224,995	(6,667)	-	218,328
2018 Facility improvements	67,969	(3,629)	-	64,340
Holiday Activities & Food Programme (HAF)	30,302	(6,086)	(8,175)	16,041
Play and Skills at Teatime Activities Programme (PASTA)	-	4,787	-	4,787
Purchase of electric bikes	-	7,882	-	7,882
	323,266	(3,713)	(8,175)	311,378
TOTAL FUNDS	536,399	(167,592)	-	368,807

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,371,406	(1,535,285)	(163,879)
Restricted funds			
2015 Refurbishment	-	(6,667)	(6,667)
2018 Facility improvements	-	(3,629)	(3,629)
Holiday Activities & Food Programme (HAF)	201,707	(207,793)	(6,086)
Play and Skills at Teatime Activities Programme (PASTA)	21,666	(16,879)	4,787
Purchase of electric bikes	8,299	(417)	7,882
	231,672	(235,385)	(3,713)
TOTAL FUNDS	1,603,078	(1,770,670)	(167,592)

Restricted funds comprises of the following:

Refurbishment: This grant was received for the refurbishment of the centre. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £218,328 will be written off over the useful economic life of the asset concerned.

Facility improvement: This grant was received for centre improvements. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £64,340 will be written off over the useful economic life of the asset concerned.

continued...

22. MOVEMENT IN FUNDS - continued

Holiday activities and food programme (HAF): This grant was received to facilitate the provision of school holiday activities and food programme for school aged children, for the year to 31 March 2024.
This grant is restricted per the agreement and the grant period will cease after the 2023 Christmas school holiday. The balance of £16,041 in restricted funds has been used after the year end to fund the provision of activities and food during the 2023 Christmas school holiday.

Play and skills at teatime activities (PASTA): This grant was received to facilitate the provision of after school activities to children aged 5 to 8.
This grant is restricted per the agreement and the grant period will cease on 31 March 2024. The balance of £4,787 in restricted funds has been used after the year end to fund the provision of these activites up to the cessation of the agreement.

Purchase of electric bikes: This grant was received for the purchase of electric bikes. It remains a restricted fund as per the grant agreement. £4,166 has been used to purchase fixed assets and £4,133 remains unspent. £3,749 of the balance carried forward will be written off over the useful economic life of the asset concerned.

23. EMPLOYEE BENEFIT OBLIGATIONS

At the year end £2,381 of pension contributions was due to be paid over to the pension provider (2022 - £2,505).

24. RELATED PARTY DISCLOSURES

During the year the trustees paid the charity for gym and sessional membership at market value, and there were no amounts outstanding at the year end.

25. ULTIMATE CONTROLLING PARTY

The charity is controlled by members of the board. No member is entitled to more than one vote.

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	30.9.23 £	30.9.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Clitheroe Town Council	25,000	-
Other grants including Covid grants	-	7,550
	25,000	7,550
Activities to generate funds		
Aerobics	4,074	6,045
Vending machines and cafe income	10,603	8,113
Court hire	87,442	74,479
Climbing wall	1,215	1,500
Gym	544,683	442,216
Sauna	1,687	798
Other income	386	516
School	27,132	23,484
	677,222	557,151
Investment income		
Deposit account interest	1,278	549
Charitable activities		
Contracts for services	33,463	34,514
Grants	151,468	114,883
	184,931	149,397
Total incoming resources	888,431	714,647
EXPENDITURE		
Activities to generate funds		
Wages	218,044	149,261
Social security	12,139	6,792
Sub-contractors	97,949	90,660
Vending machine and cafe purchases	7,860	7,672
Equipment and associated repairs	25,385	30,870
Other fundraising trading costs	23,112	28,015
Unrecoverable VAT	18,155	15,279
Alliance Leisure share	22,568	12,303
	425,212	340,852
Support costs		
Management		
Wages	274,172	289,576
Carried forward	274,172	289,576

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	30.9.23 £	30.9.22 £
Management		
Brought forward	274,172	289,576
Social security	18,039	21,365
Pensions	8,306	7,344
Premises costs	75,450	58,727
Telephone	2,353	2,647
Postage and stationery	6,044	5,393
Advertising	10,307	9,915
Sundries	14,813	11,728
General maintenance	19,472	14,270
Training	11,172	8,373
Legal and professional fees	14,278	8,447
Bank charges	2,868	2,670
Loan interest	11,914	11,595
Bad debts	1,400	-
Computer costs	12,327	11,393
Improvements to leasehold property depreciation	10,559	10,568
Plant and machinery depreciation	2,835	3,042
Fixtures and fittings depreciation	471	684
Gym equipment depreciation	11,604	4,413
(Profit)/loss on sale of tangible fixed assets	(4,243)	-
Leasing interest	1,995	-
	506,136	482,150
Governance costs		
Auditors' remuneration	4,250	2,250
Auditors' remuneration for non audit work	6,125	3,695
	10,375	5,945
Total resources expended	941,723	828,947
Net expenditure	(53,292)	(114,300)

RIBBLE VALLEY SPORTS AND RECREATION

England & Wales - Charity number 1090921

Accounts

REGISTERED COMPANY NUMBER: 04212946 (England and Wales)
REGISTERED CHARITY NUMBER: 1090921

Report of the Trustees and

Financial Statements for the Year Ended 30 September 2022

for

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

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for the Year Ended 30 September 2022

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Report of the Trustees
for the Year Ended 30 September 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's principal objectives, as set out in the Memorandum of Association are:-

"to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for the persons for whom the facilities are primarily intended who by reason of their youth and/or social or economic circumstances are in need of such facilities."

There were no changes in the year in the policies adopted by the company in order to further its objects.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing aims and objectives of the charity in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

All charitable activities are focused on providing recreation and other leisure occupation in the interest of social welfare and are undertaken to further the charitable purpose for public benefit.

The following are examples of schemes that are in place which benefit the public:

Freedom membership which allows a 40% discount on fitness membership to those on benefits (income support, job seekers, housing, disability, child support) and students. This membership has been re-marketed in partnership with Ribble Valley Borough Council.

The charity now manages the Ribble Valley Health and Wellbeing Partnership. The 'Lets Live Life' scheme is now fully operational and encourages a healthy lifestyle by providing specialist classes which are available at a 60% discount. Classes include seated exercises, circuits, stretch, meditation, aerobics, tone, Tai Chi, fitness come dancing, and sessions for GP referrals such as supervised gym.

The Ribble Valley Health and Wellbeing Partnership now has a children section which is overseen by our newly appointed Head of Children Services. This department is now entering into its third year of running the Holiday Activities and Food programme (HAF), which provides eligible children with free holiday club provision and nutritious daytime meal, in the Easter, Summer and Winter school holidays. This now runs in partnership with the Department of Education, and Lancashire County Council.
In addition, the partnership now also operates the Play And Skills at Teatime Activities programme (PASTA). This is an after-school club for children within the Edisford and Low Moor Ward area, aged between 4 and 8 years old, and have a high BMI. It is embarking on its third year and operated in partnership with Lancaster University and Lancashire County Council.

The centre continues to see an increase in partnerships with local schools, community groups and sports clubs. There is a 70% discount to all local secondary schools on activities such as archery, climbing, gym, fitness classes, bowling, and all other centre pursuits. Six local secondary schools use the centre twice a week, and four local primary schools once a week.

A 25% discount per team on sports hall hire for a local indoor crown green bowling league for league and practice sessions. 95% of the participants are over the age of 60.

The centre holds a free running club, walking clubs and boot camps for local residents, providing over 260 hours' worth of free fitness provision per year.

The centre works in partnership with local charities including The Foundation for Ribble Valley Families, amongst others.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

This report relates to the 12-month period from 1 October 2021 to 30 September 2022, this being the 18th year the charity has been trading as a company limited by guarantee.

The charity continues to strive, to further its objectives, namely 'to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for persons for whom the facilities are primarily intended whom by reason of their youth and/or social or economic circumstances are in need of such facilities'.

The charity continues to achieve its objectives by delivering commercial and non-commercial fitness activities.

This is the 10th full year of management by David Potts, and he has continued to achieve the objectives of the charity and improved the range of discounts and facilities offered by the centre in the Ribble Valley.

Over the ten years of management, David Potts has overseen several projects which have helped improve the facilities of the centre. These include a new state of the art spinning studio, increased square meterage of the changing provisions, improved lighting for several sports in the sports hall. David is currently working on plans to increase the square footage of the centre significantly with a new aerobics room which will allow development on fitness income streams. The Ribble Valley Health and Wellbeing partnership has been a signification success for the charity and has allowed the charity to go above and beyond in its charitable aims.

The trustees are satisfied with the job David Potts has undertaken particularly, managing the centre through uncertain and challenging times.

The 2022 financial year was the first year not to be under government closures due to COVID-19. However, the affects of the pandemic were still noticeable and affected the charity's ability to be fully operational, with less government support. The centre continues to re-adjust having made changes to comply with government guidelines in 2020 and 2021.

Donations, grants and income from trading activities overall have decreased from £753,433 to £714,647, with the fitness suites generating 78% of the trading income. This continues to be commercially driven and provides income to support community focussed initiatives.

Non-trading income decreased from £397,037 to £156,947. 2021 non-trading income contained COVID-19 related support grants from the government and local council. This included Coronavirus Job Retention Scheme grants which ceased in September 2021 (£175,090), and support grants from local council (£109,658). The charity did not receive a Clitheroe Town Council grant in 2022 (£17,500 in 2021). However, a £12,500 grant was provided in October 2022.

Total resources expended has increased from £617,609 to £828,947. An increase in average monthly expenditure from £51,467 to £69,079.

FINANCIAL REVIEW

Principal funding sources

The main sources of income were from the supply of commercial and non-commercial fitness activities. Grant funding was accessed through the 'HAF' programme and partnering initiatives, as well as the Ribble Valley Health and Wellbeing Partnership.

These sources of income enable the centre to operate effectively and to ensure that the centre is maintained to continue providing facilities to further its objectives.

FINANCIAL REVIEW

Reserves policy

The 2021 financial year saw an increased closing reserve and cash in the bank. This was a conscience decision to secure the immediate future, and to give a stable footing to go forward into 2022 without government assistance and a world getting back to normality.

The Trustees have examined the charity's requirements for reserves by considering the main risks to the organisation. The Trustees are working towards a position whereby the cash and bank balances held by the charity should be two to three months of the annual expenditure of the charity. At the year-end there was sufficient cash to meet one to two months of average expenditure.

The total reserves at the year end are £422,099. The unrestricted funds at the year end are £115,131, and is used for general fund raising activities, and running costs of the centre. The restricted funds at the year end are £306,968, and is used for activities in relation to the restricted income.

Going concern

The trustees consider that there are no material uncertainties about the charities' ability to continue as a going concern.

The COVID-19 pandemic has had an impact on the fund raising income, although this was offset by local authority grants and utilisation of the government Coronavirus Job Retention Scheme. The prior years impact of Covid - 19 saw a massive reduction on expenditure, freezing of some loan repayments and increased funding opportunities. The trustees knew that 2021/22 was going to be a difficult year with reduced memberships and participation levels, as well as full expenditure levels and over £250K less grant funding available.

The board considers the current cost of living crisis as the next challenge, and are working with the Centre Manager on how the charity can support the local community whilst being fully operational.

FUTURE PLANS

The charity plans to make sure the centre can remain open and operational, withstanding external factors such as the inflationary rises, and the increased cost of energy.

This will be achieved by:

The continuance of the Ribble Valley Health and Wellbeing Partnership, as well as expanding the services the charity can deliver for national, regional, and local schemes such as the HAF. This will include the delivery of physical and mental wellbeing support outside the walls of the centre and into the wider community. This is now being run as a separate sector within the charity.

Assessing the feasibility of the creation of a new aerobics' studio, with the view to supporting the growth of the 'Lets Live Life' programme, as well as increasing the current membership numbers of the centre. This project is in its infancy with discussions surrounding funding and planning permission currently on-going.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Company has a Board of Trustees/Directors comprising of individual members of the Charity plus the prescribed nominees in accordance with the provisions of its Articles.

Membership of the Board comprises elected individual members together with the following nominated members:

- two persons nominated by Ribble Valley Borough Council;
- one person nominated by Clitheroe Town Council;
- five persons nominated by the corporate sports and recreational users Group;
- ten individual persons under article 2;

Organisational structure

The company is managed by its Board of Trustees/Directors, consisting of not less than 2 members or more than 19. The Board meets 4 times a year.

Decision making

The board of trustees / directors are responsible for the strategic decision making and work with the centre manager to monitor its progression of the strategic plan. The responsibility for the day to day operations and general running of the charity is that of the centre manager.

Induction and training of new trustees

As part of their induction programme new trustees are made aware of their responsibilities outlined in the statement of trustees' responsibilities. This induction includes an introduction to the objectives, scope and policies of Ribble Valley Sports and Recreation, presentation of the Memorandum and Articles of Association and referral to Charity Commission information on trustee responsibilities.

Key management remuneration

The board of trustees / directors are responsible for setting the remuneration package for the key management personnel.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04212946 (England and Wales)

Registered Charity number

1090921

Registered office

Edisford Road
Clitheroe
Lancashire
BB7 3LA

Trustees

Mrs B Meadows
M E Sutcliffe
H Douglas
A G Gornall
Mrs R Hargreaves (resigned 27.5.22)
Mrs M Robinson
T Marklew
M French
I Brown
S M O'Rourke (appointed 27.5.22)

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
T Marklew

Auditors
Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Bankers
National Westminster Bank plc
York Street
Clitheroe
Lancashire
BB7 2DN

Solicitors
Woodcocks
West View
Princess Street
Haslingden
Rossendale
Lancashire
BB4 6NW

Centre manager
David Potts, the centre manager, is responsible for the day to day management of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ribble Valley Sports and Recreation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year. In preparing those accounts the trustees are required to:-
a) select suitable accounting policies and then apply them consistently,
b) make judgements and estimates that are reasonable and prudent,
c) follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies. The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with all relevant legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS
The auditors, Bennett Kirkhope Smith Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 28 June 2023. and signed on its behalf by:

M E Sutcliffe - Trustee

Opinion

We have audited the financial statements of Ribble Valley Sports and Recreation (the 'charitable company') for the year ended 30 September 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2022 and of its 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience;
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
-investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

-agreeing financial statements disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Alice Mary Smith (Senior Statutory Auditor)
for and on behalf of Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Date: 26/07/2023

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2022

	Notes	Unrestricted fund £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	7,550	-	7,550	302,249
Charitable activities	6				
Recreation and leisure		49,789	99,608	149,397	94,788
Activities to generate funds	4	557,151	-	557,151	356,303
Investment income	5	549	-	549	93
Total		615,039	99,608	714,647	753,433
EXPENDITURE ON					
Raising funds	7	267,474	73,378	340,852	226,714
Charitable activities	8				
Recreation and leisure		453,742	34,353	488,095	390,895
Total		721,216	107,731	828,947	617,609
NET INCOME/(EXPENDITURE)		(106,177)	(8,123)	(114,300)	135,824
Transfers between funds	22	8,175	(8,175)	-	-
Net movement in funds		(98,002)	(16,298)	(114,300)	135,824
RECONCILIATION OF FUNDS					
Total funds brought forward		213,133	323,266	536,399	400,575
TOTAL FUNDS CARRIED FORWARD		115,131	306,968	422,099	536,399

The notes form part of these financial statements

Balance Sheet
30 September 2022

	Notes	Unrestricted fund £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds £
FIXED ASSETS					
Tangible assets	15	423,945	287,816	711,761	718,977
CURRENT ASSETS					
Stocks	16	275	-	275	228
Debtors	17	50,224	-	50,224	21,279
Cash at bank and in hand		116,696	19,153	135,849	254,065
		167,195	19,153	186,348	275,572
CREDITORS					
Amounts falling due within one year	18	(178,427)	-	(178,427)	(137,764)
NET CURRENT ASSETS		(11,232)	19,153	7,921	137,808
TOTAL ASSETS LESS CURRENT LIABILITIES		412,713	306,969	719,682	856,785
CREDITORS					
Amounts falling due after more than one year	19	(297,583)	-	(297,583)	(320,386)
NET ASSETS		115,130	306,969	422,099	536,399
FUNDS	22				
Unrestricted funds				115,130	213,133
Restricted funds				306,969	323,266
TOTAL FUNDS				422,099	536,399

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....28/6/2023..... and were signed on its behalf by:

.....
A G Gornall - Trustee

.....
S M O'Rourke - Trustee

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Cash Flow Statement
for the Year Ended 30 September 2022

	Notes	30.9.22 £	30.9.21 £
Cash flows from operating activities			
Cash generated from operations	1	(85,221)	142,536
Net cash (used in)/provided by operating activities		(85,221)	142,536
Cash flows from investing activities			
Purchase of tangible fixed assets		(11,492)	(18,949)
Interest received		549	93
Net cash used in investing activities		(10,943)	(18,856)
Cash flows from financing activities			
Loan repayments in year		(22,052)	(783)
Net cash used in financing activities		(22,052)	(783)
Change in cash and cash equivalents in the reporting period		(118,216)	122,897
Cash and cash equivalents at the beginning of the reporting period		254,065	131,168
Cash and cash equivalents at the end of the reporting period		135,849	254,065

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 30 September 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.22 £	30.9.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(114,300)	135,824
Adjustments for:		
Depreciation charges	18,708	19,126
Interest received	(549)	(93)
(Increase)/decrease in stocks	(47)	7
Increase in debtors	(28,945)	(12,035)
Increase/(decrease) in creditors	39,912	(293)
Net cash (used in)/provided by operations	(85,221)	142,536

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.10.21 £	Cash flow £	At 30.9.22 £
Net cash			
Cash at bank and in hand	254,065	(118,216)	135,849
	254,065	(118,216)	135,849
Debt			
Debts falling due within 1 year	(31,032)	(751)	(31,783)
Debts falling due after 1 year	(320,386)	22,803	(297,583)
	(351,418)	22,052	(329,366)
Total	(97,353)	(96,164)	(193,517)

The notes form part of these financial statements

1. GENERAL INFORMATION

The company is a public benefit entity, registered as a private company limited by guarantee and is incorporated in England and Wales.

The principal place of business and registered office address is:

Roefield Leisure Centre
Edisford Road
Clitheroe
Lancashire
BB7 3LA

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared in sterling (£) using the historical cost convention.

Going Concern
As detailed in the Report of the Trustees, the company was significantly impacted by the Covid-19 outbreak and the trustees have taken this into consideration when making their going concern assessment. The view of the trustees is that whilst they acknowledge there is a significant number of uncertainties caused by the pandemic, the company has sufficient resources available to enable it to meet its liabilities as they fall due.

In reaching this conclusion, the trustees have considered the current financial position of the company, the available government support package and have prepared forecasts for the next 12 months. Long term borrowing has been re-negotiated as detailed in note 19.

The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Total incoming resources is the amount derived from the provision of goods and services, and stated after trade discounts, other sales taxes and net of VAT.

The following specific policies are applied to particular categories of income:

Voluntary income, donations and legacies, is received by way of grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Activities for generating funds comprises of income generated from the provision of recreation and leisure facilities and is accounted for when the provision of such goods and services have been made. Some gym income is received as an annual or fixed period membership and is apportioned to the period it relates.

Charitable activities includes income from grants and contracts for services in relation to providing recreation and leisure facilities.

continued...

2. ACCOUNTING POLICIES - continued

Income
Income from contracts for services is accounted for when invoiced and in line with delivery of the project.
Grants, where entitlement is conditional yet the conditions are within the charity's control and there is sufficient evidence that the conditions can be met, are recognised when the charity becomes entitled to the grant. Grants are treated as restricted funds where the provider has specified how the grant should be utilised.

Investment income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
It is the opinion of the trustees that all costs are directly attributed towards the cost of running the centre, therefore all support costs have been allocated to this activity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- 5% on cost and Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Gym equipment	- 10% on cost

The charity operates from land and buildings owned by Ribble Valley Borough Council.

Fixed assets are included at cost and will not be capitalised if the cost is below £100.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Treatment of irrecoverable vat
Irrecoverable input vat is calculated in line with partial exemption rules.

3. DONATIONS AND LEGACIES

	30.9.22	30.9.21
	£	£
Clitheroe Town Council	-	17,500
Other grants including Covid grants	7,550	284,749
	7,550	302,249

Reduction in other grants this year is mainly due to the reduction in the Coronavirus Job Retention Scheme which ended on 30.9.21 therefore not available in the 21/22 year.

4. ACTIVITIES TO GENERATE FUNDS

	30.9.22	30.9.21
	£	£
Aerobics	6,045	3,731
Vending machines and cafe income	8,113	2,996
Court hire	74,479	24,616
Climbing wall	1,500	1,575
Gym	442,216	317,382
Sauna	798	165
Other income	516	1,737
School	23,484	4,101
	557,151	356,303

A proportion of income is received as annual or fixed period membership which is apportioned into the period it relates. During the year £62,893 (2021 - £50,264) was deferred to future years.

5. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Deposit account interest	549	93

continued...

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.22 £	30.9.21 £
Contracts for services	Recreation and leisure	34,514	20,655
Grants	Recreation and leisure	114,883	74,133
		149,397	94,788

Grants received, included in the above, are as follows:

	30.9.22 £	30.9.21 £
Lancashire County Council (HAF and PASTA)	99,608	74,133
Other	15,275	-
	114,883	74,133

7. RAISING FUNDS

Activities to generate funds

	30.9.22 £	30.9.21 £
Staff costs	156,053	152,990
Sub-contractors	90,660	44,653
Vending machine and cafe purchases	7,672	2,829
Equipment and associated repairs	30,870	11,499
Other fundraising trading costs	28,015	2,232
Unrecoverable VAT	15,279	10,349
Alliance Leisure share	12,303	2,162
	340,852	226,714

8. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 9) £
Recreation and leisure	488,095

continued...

9. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Recreation and leisure	482,150	5,945	488,095

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	18,708	19,126

11. AUDITORS' REMUNERATION

	30.9.22	30.9.21
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,250	2,250
Auditors' remuneration for non audit work	3,695	3,750

12. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2021 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

13. STAFF COSTS

	30.9.22	30.9.21
	£	£
Wages and salaries	438,837	387,361
Social security costs	28,157	23,659
Other pension costs	7,344	5,787
	474,338	416,807

The average monthly number of employees during the year was as follows:

	30.9.22	30.9.21
Fundraising trading	16	18
Support costs	21	17
	37	35

Key management personnel comprise the trustees and centre manager. The total employment benefits of the key management personnel for the year to September 2022 was £59,510 (2021 - £55,553).

continued...

13. STAFF COSTS - continued

No employees had employee benefits in excess of £60,000 (2021 - £nil).

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	302,249	-	302,249
Charitable activities			
Recreation and leisure	20,655	74,133	94,788
Activities to generate funds	356,303	-	356,303
Investment income	93	-	93
Total	679,300	74,133	753,433
EXPENDITURE ON			
Raising funds	188,477	38,237	226,714
Charitable activities			
Recreation and leisure	380,139	10,756	390,895
Total	568,616	48,993	617,609
NET INCOME	110,684	25,140	135,824
RECONCILIATION OF FUNDS			
Total funds brought forward	102,449	298,126	400,575
TOTAL FUNDS CARRIED FORWARD	213,133	323,266	536,399

continued...

15. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £	Gym equipment £	Totals £
COST					
At 1 October 2021	748,411	162,694	5,800	205,027	1,121,932
Additions	10,634	-	183	675	11,492
At 30 September 2022	759,045	162,694	5,983	205,702	1,133,424
DEPRECIATION					
At 1 October 2021	69,713	150,789	4,289	178,164	402,955
Charge for year	10,569	3,042	684	4,413	18,708
At 30 September 2022	80,282	153,831	4,973	182,577	421,663
NET BOOK VALUE					
At 30 September 2022	678,763	8,863	1,010	23,125	711,761
At 30 September 2021	678,698	11,905	1,511	26,863	718,977

Fixed assets are included at cost. There are no un-capitalised fixed assets.

16. STOCKS

	30.9.22 £	30.9.21 £
Stock	275	228

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	37,217	13,874
Accrued income	4,770	3,157
Prepayments	8,237	4,248
	50,224	21,279

continued...

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Bank loans and overdrafts (see note 20)	9,768	9,527
Other loans (see note 20)	22,015	21,505
Trade creditors	30,622	17,413
Social security and other taxes	9,575	7,527
VAT	4,457	810
Accrued expenses	39,097	30,718
Income in advance	62,893	50,264
	178,427	137,764

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.22	30.9.21
	£	£
Bank loans (see note 20)	29,923	39,690
Other loans (see note 20)	267,660	280,696
	297,583	320,386

20. LOANS

An analysis of the maturity of loans is given below:

	30.9.22	30.9.21
	£	£
Amounts falling due within one year on demand:		
NatWest Bounce Back loan	9,768	9,527
RVBC loan	13,015	12,505
Bowland Trust loan	9,000	9,000
	31,783	31,032
Amounts falling between one and two years:		
NatWest Bounce Back loan	29,923	39,690
RVBC loan	13,546	13,015
Bowland Trust loan	9,000	9,000
	52,469	61,705
Amounts falling due between two and five years:		
RVBC loan	44,042	42,317
Bowland Trust loan	10,500	10,500
	54,542	52,817
Amounts falling due in more than five years:		
Repayable by instalments:		
RVBC loan	190,572	205,864

The loan terms are as follows:

continued...

20. LOANS - continued

Bowland Trust loan - This loan is interest free and payable monthly. It was due to be paid over 5 years but was later negotiated to be paid over 10 years. Due to the pandemic, there is currently an agreed repayment holiday in place and talks are in progress in regard to writing the loan off completely.

RVBC loan - This loan has an interest rate of 4.036% p/a and is payable monthly. It was due to be paid twice a year but was later negotiated to be paid monthly. Due to the pandemic, a 12 month repayment holiday was been agreed with RVBC but this has now ended and this year a full year of repayment has been made. This loan is now due to be repaid by 30 September 2037 (previously March 2036).

NatWest Bounce Back Loan - This loan has an interest rate of 2.5% p/a and is payable monthly. The loan is guaranteed from the UK Government under the Bounce Back Loan Scheme, and is due to be repaid by August 2026.

All loan repayments due in the year have been met.

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.22	30.9.21
	£	£
Within one year	1,170	520
Between one and five years	7,150	130
	8,320	650

22. MOVEMENT IN FUNDS

	At 1.10.21	Net movement in funds	Transfers between funds	At 30.9.22
	£	£	£	£
Unrestricted funds				
General fund	213,133	(106,178)	8,175	115,130
Restricted funds				
2015 Refurbishment	224,995	(3,333)	-	221,662
2018 Facility improvements	67,969	(1,815)	-	66,154
Holiday Activities & Food Programme (HAF)	30,302	(6,467)	(8,175)	15,660
Play and Skills at Teatime Activities Programme (PASTA)	-	3,493	-	3,493
	323,266	(8,122)	(8,175)	306,969
TOTAL FUNDS	536,399	(114,300)	-	422,099

continued...

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	615,039	(721,217)	(106,178)
Restricted funds			
2015 Refurbishment	-	(3,333)	(3,333)
2018 Facility improvements	-	(1,815)	(1,815)
Holiday Activities & Food Programme (HAF)	89,608	(96,075)	(6,467)
Play and Skills at Teatime Activities Programme (PASTA)	10,000	(6,507)	3,493
	99,608	(107,730)	(8,122)
TOTAL FUNDS	714,647	(828,947)	(114,300)

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	102,449	110,684	213,133
Restricted funds			
2015 Refurbishment	228,329	(3,334)	224,995
2018 Facility improvements	69,797	(1,828)	67,969
Holiday Activities & Food Programme (HAF)	-	30,302	30,302
	298,126	25,140	323,266
TOTAL FUNDS	400,575	135,824	536,399

continued...

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	679,300	(568,616)	110,684
Restricted funds			
2015 Refurbishment	-	(3,334)	(3,334)
2018 Facility improvements	-	(1,828)	(1,828)
Holiday Activities & Food Programme (HAF)	74,133	(43,831)	30,302
	74,133	(48,993)	25,140
TOTAL FUNDS	753,433	(617,609)	135,824

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.22 £
Unrestricted funds				
General fund	102,449	4,506	8,175	115,130
Restricted funds				
2015 Refurbishment	228,329	(6,667)	-	221,662
2018 Facility improvements	69,797	(3,643)	-	66,154
Holiday Activities & Food Programme (HAF)	-	23,835	(8,175)	15,660
Play and Skills at Teatime Activities Programme (PASTA)	-	3,493	-	3,493
	298,126	17,018	(8,175)	306,969
TOTAL FUNDS	400,575	21,524	-	422,099

continued...

22. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,294,339	(1,289,833)	4,506
Restricted funds			
2015 Refurbishment	-	(6,667)	(6,667)
2018 Facility improvements	-	(3,643)	(3,643)
Holiday Activities & Food Programme (HAF)	163,741	(139,906)	23,835
Play and Skills at Teatime Activities Programme (PASTA)	10,000	(6,507)	3,493
	173,741	(156,723)	17,018
TOTAL FUNDS	1,468,080	(1,446,556)	21,524

Restricted funds comprises of the following:

Refurbishment: This grant was received for the refurbishment of the centre. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £236,663 will be written off over the useful economic life of the asset concerned.

Facility improvement: This grant was received for centre improvements. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £74,319 will be written off over the useful economic life of the asset concerned.

Holiday activities and food programme (HAF): This grant was received to facilitate the provision of school holiday activities and food programme for school aged children, for the 2022 calendar year.
This grant is restricted per the agreement and the grant period will cease after the 2022 Christmas school holiday. The balance of £15,660 in restricted funds has been used after the year end to fund the provision of activities and food during the 2022 Christmas school holiday.

Play and skills at teatime activities (PASTA): This grant was received to facilitate the provision of after school activities to children aged 5 to 8.
This grant is restricted per the agreement and the grant period will cease on 31 January 2023. The balance of £3,493 in restricted funds has been used after the year end to fund the provision of these activites up to the cessation of the agreement.

Transfers between funds

Transfers between funds relates to wages costs incurred within the HAF programme deducted from general reserves in the prior year.

continued...

23. EMPLOYEE BENEFIT OBLIGATIONS

At the year end £2,505 of pension contributions was due to be paid over the pension provided (2021 - £2,813).

24. RELATED PARTY DISCLOSURES

During the year the trustees paid the charity for gym and sessional membership at market value, and there were no amounts outstanding at the year end.

25. ULTIMATE CONTROLLING PARTY

The charity is controlled by members of the board. No member is entitled to more than one vote.

Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	30.9.22 £	30.9.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Clitheroe Town Council	-	17,500
Other grants including Covid grants	7,550	284,749
	7,550	302,249
Activities to generate funds		
Aerobics	6,045	3,731
Vending machines and cafe income	8,113	2,996
Court hire	74,479	24,616
Climbing wall	1,500	1,575
Gym	442,216	317,382
Sauna	798	165
Other income	516	1,737
School	23,484	4,101
	557,151	356,303
Investment income		
Deposit account interest	549	93
Charitable activities		
Contracts for services	34,514	20,655
Grants	114,883	74,133
	149,397	94,788
Total incoming resources	714,647	753,433
EXPENDITURE		
Activities to generate funds		
Wages	149,261	144,911
Social security	6,792	8,079
Sub-contractors	90,660	44,653
Vending machine and cafe purchases	7,672	2,829
Equipment and associated repairs	30,870	11,499
Other fundraising trading costs	28,015	2,232
Unrecoverable VAT	15,279	10,349
Alliance Leisure share	12,303	2,162
	340,852	226,714
Support costs		
Management		
Wages	289,576	242,450
Carried forward	289,576	242,450

Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	30.9.22 £	30.9.21 £
Management		
Brought forward	289,576	242,450
Social security	21,365	15,580
Pensions	7,344	5,787
Premises costs	58,727	41,499
Telephone	2,647	2,110
Postage and stationery	5,393	3,734
Advertising	9,915	9,543
Sundries	11,728	9,351
General maintenance	14,270	12,761
Training	8,373	3,442
Legal and professional fees	8,447	3,038
Bank charges	2,670	1,767
Loan interest	11,595	104
Computer costs	11,393	14,606
Improvements to leasehold property depreciation	10,568	10,302
Plant and machinery depreciation	3,042	3,731
Fixtures and fittings depreciation	684	229
Gym equipment depreciation	4,413	4,861
	482,150	384,895
Governance costs		
Auditors' remuneration	2,250	2,250
Auditors' remuneration for non audit work	3,695	3,750
	5,945	6,000
Total resources expended	828,947	617,609
Net (expenditure)/income	(114,300)	135,824

RIBBLE VALLEY SPORTS AND RECREATION

England & Wales - Charity number 1090921

Accounts

REGISTERED COMPANY NUMBER: 04212946 (England and Wales)
REGISTERED CHARITY NUMBER: 1090921

Report of the Trustees and

Financial Statements for the Year Ended 30 September 2021

for

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Contents of the Financial Statements
for the Year Ended 30 September 2021

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Report of the Trustees for the Year Ended 30 September 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's principal objectives, as set out in the Memorandum of Association are:-

"to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for the persons for whom the facilities are primarily intended who by reason of their youth and/or social or economic circumstances are in need of such facilities."

There were no changes in the year in the policies adopted by the company in order to further its objects.

Public benefit

The Trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing aims and objectives of the charity in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

All charitable activities are focused on providing recreation and other leisure occupation in the interest of social welfare and are undertaken to further the charitable purpose for public benefit.

The following are examples of schemes that are in place which benefit the public:

Freedom membership which allows a 40% discount on fitness membership to those on benefits (income support, job seekers, housing, disability, child support) and students. This membership has been re-marketed in partnership with Ribble Valley Borough Council.

The charity, in conjunction with Longridge Community Gym, now manages the Ribble Valley Health and Wellbeing Partnership. The has taken over the Ribble Valley 'Up and Active' scheme, replacing it with the 'Lets Live Life' scheme. The scheme encourages a healthy lifestyle, by putting on specialist classes which are available at a 60% discounted price. Classes include; seated exercises, circuits, stretch, meditation, aerobics, tone, Tai Chi, fitness come dancing and sessions for GP referrals.

A 70% discount to all local secondary schools on activities such as archery, climbing, gym, fitness classes, bowling, and all other centre pursuits. The centre has seen a substantial increase in partnerships with local schools, community groups and sports clubs. All 6 local secondary schools use the centre twice a week and 4 local primary schools once a week.

A 25% discount per team on sports hall hire for a local indoor crown green bowling league for league and practice sessions. 95% of the participants are over the age of 60.

The centre holds a free running club, walking clubs and boot camps for local residents, providing over 260 hours' worth of free fitness provision per year.

The centre works in partnership with a local charities including Ribble Valley Families Foundation, amongst others.

Through the partnership, the charity is currently overseeing the Department of Education funded initiative 'Holiday Activities and Food' programme, Lancashire County Council funded, 'Play and Skills at Teatime' activities. Both initiatives support local families who need help with food and nutrition, enriching activities and planning for school aged children.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

This report relates to the 12 month period from 1 October 2020 to 30 September 2021, being the 17th year the charity has been trading as a company limited by guarantee.

Due to the global pandemic and government enforced closures throughout the UK, the centre was closed from 1 November 2020 to 30 November 2020, and from 1 January 2021 to 14 April 2021. During the reporting period, the centre was placed under operating restrictions which impacted the business during this period.

Staff were placed on furlough during the reporting period, which in turn put strain on the administrative team both before and during the period.

Nevertheless, the charity still strives to further its objectives namely 'to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for persons for whom the facilities are primarily intended whom by reason of their youth and/or social or economic circumstances are in need of such facilities.

The charity continues to achieve its objectives by delivering commercial and non-commercial fitness activities.

This is the 9th full year of management by David Potts and he has continued to achieve the objectives of the charity and improved the range of discounts and facilities offered by the centre in the Ribble Valley.

Within this 12 month period he has continued to implement changes to conform to government guidelines surrounding social distancing.

Over the 9 years of management, David Potts has overseen a number of projects which have helped improve the facilities of the centre. These include a new state of the art spinning studio, increased square meterage of the changing provisions, improved lighting for a number of sports in the sports hall and this year improvements to the fitness facilities. David is currently working on plans to increase the square footage of the centre significantly with a new aerobics room which will allow development on fitness income streams.

The trustees are satisfied with the job David Potts has undertaken particular managing the centre through these uncertain and challenging times.

During the year to September 2021, notwithstanding a reduced workforce, the centre endeavoured to maintain a high level of customer service, participation, and attendance. Adaption to operating restrictions caused by the pandemic continued, and the purchase of a computer application in the 2020 financial period allowed the centre to provide fitness activities throughout 2021.

Donations and trading activities overall have decreased from £893,960 to £753,433, this is however over an 12 month period and not a 18 month increased period as per last accounts. As such, the monthly average income has increased from £49,664 to £62,786.

Non-trading income has increased from the previous period from £161,459 (18 month period) to £397,037 (12 month period).

The Clitheroe Town Council grant has increased from £12,890 to £17,500, and the centre accessed £379,537 through the Coronavirus Job Retention Scheme, Sport England National recovery fund and coronavirus support grants Scheme during the period October 2020 to September 2021.

The board made the decision to access the government backed Bounce Back Loan scheme in August 2020, and borrowed the sum of £50,000. This was done to with the aim of safeguarding the future of the charity, with the pandemic continuing to affect the centre's operational capacity beyond the year end. Repayments began in September 2021.

Total resources expended has decreased from £931,104 to £617,609. A decrease in average monthly expenditure from £51,728 to £51,467.

FINANCIAL REVIEW

Principal funding sources

The main sources of income were from the supply of commercial and non-commercial fitness activities, and a grant from Clitheroe Town Council. Further grant funding was accessed through government and council coronavirus support schemes.

These sources of income enable the centre to operate effectively and to ensure that the centre is maintained to continue providing facilities to further its objectives.

Reserves policy

The Trustees have examined the charity's requirements for reserves by considering the main risks to the organisation. The Trustees are working towards a position whereby the cash and bank balances held by the charity should be two to three months of the annual expenditure of the charity. At the year end there was sufficient cash to meet 4 to 5 months of average expenditure.

The total reserves at the year end is £536,399. The unrestricted funds at the year end is £213,133, and is used for general fund rasing activities, and running costs of the centre. The restricted funds at the year end is £323,266, and is used for activities in relation to the restricted income.

The strategy throughout the 2021 financial year was to ensure that the centre can withstand the effects of national lockdown measures and to reopen in a viable way, keeping with the ethos of the charity to the highest standard.

As the restrictions have been lifted by the government, this strategy refocussed to a future with less financial support from the government and the rising overhead running costs. With this uncertainty, the Charity applied for discretionary grants from local authorities in the year. It is with these additional funds which we go forward into the 2022 financial year as prepared as possible.

Going concern

The trustees consider that there are no material uncertainties about the charities' ability to continue as a going concern. The COVID-19 pandemic has had an impact on the fund raising income, although this has been offset by local authority grants and utilisation of the government Coronavirus Job Retention Scheme. As a service providing charity, government enforced closures has impacted the ability to provide some key services in the short term, rather than affecting the charity's ability to continue as a going concern.

FUTURE PLANS

The charity plans to make sure the centre can remain open and operational withstanding the effects of the pandemic. As the grip of the virus begins to loosen, and normality returns, the centre will re-look at its long term strategy.

This will be achieved by:

The continuance of the Ribble Valley Health and Wellbeing Partnership, as well as expanding the services the charity can deliver for national, regional, and local schemes. This will include the delivery of physical and mental wellbeing support outside the walls of the charity and into the wider community.

Assessing the feasibility of the creation of a new aerobics studio, with the view to supporting the growth of the 'Lets Live Life' programme, as well as increasing the current membership numbers of the centre. This project is in its infancy with discussions surrounding funding and planning permission currently on-going.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Company has a Board of Trustees/Directors comprising of individual members of the Charity plus the prescribed nominees in accordance with the provisions of its Articles.

Membership of the Board comprises elected individual members together with the following nominated members:

- two persons nominated by Ribble Valley Borough Council;
- one person nominated by Clitheroe Town Council;
- five persons nominated by the corporate sports and recreational users Group;
- ten individual persons under article 2;

Organisational structure

The company is managed by its Board of Trustees/Directors, consisting of not less than 2 members or more than 19. The Board meets 4 times a year.

Decision making

The board of trustees / directors are responsible for the strategic decision making and work with the centre manager to monitor its progression of the strategic plan. The responsibility for the day to day operations and general running of the charity is that of the centre manager.

Induction and training of new trustees

As part of their induction programme new trustees are made aware of their responsibilities outlined in the statement of trustees' responsibilities. This induction includes an introduction to the objectives, scope and policies of Ribble Valley Sports and Recreation, presentation of the Memorandum and Articles of Association and referral to Charity Commission information on trustee responsibilities.

Key management remuneration

The board of trustees / directors are responsible for setting the remuneration package for the key management personnel.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04212946 (England and Wales)

Registered Charity number

1090921

Registered office

Edisford Road
Clitheroe
Lancashire
BB7 3LA

Trustees

Mrs B Meadows
M E Sutcliffe
H Douglas
A G Gornall
Mrs R Hargreaves
Mrs M Robinson
T Marklew
M French
I Brown

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
T Marklew

Auditors
Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Bankers
National Westminster Bank plc
York Street
Clitheroe
Lancashire
BB7 2DN

Solicitors
Woodcocks
West View
Princess Street
Haslingden
Rossendale
Lancashire
BB4 6NW

Centre manager
David Potts, the centre manager, is responsible for the day to day management of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ribble Valley Sports and Recreation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year. In preparing those accounts the trustees are required to:-
a) select suitable accounting policies and then apply them consistently,
b) make judgements and estimates that are reasonable and prudent,
c) follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies. The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with all relevant legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS
The auditors, Bennett Kirkhope Smith Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 4 May 2022 and signed on its behalf by:

T Marklew - Secretary

Opinion

We have audited the financial statements of Ribble Valley Sports and Recreation (the 'charitable company') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2021 and of its 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
-we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience;
-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, taxation legislation and data protection, anti-bribery, employment and health and safety legislation;
-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by;

-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

-performed analytical procedures to identify any unusual or unexpected relationships;
-tested journal entries to identify unusual transactions;
-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
-investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

-agreeing financial statements disclosures to underlying supporting documentation;
-reading the minutes of meetings of those charged with governance;
-enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Alice Mary Smith (Senior Statutory Auditor)
for and on behalf of Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

18 May 2022

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2021

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 30.9.21 Total funds £	Period 1.4.19 to 30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	322,904	74,133	397,037	161,459
Other trading activities	4	356,303	-	356,303	732,447
Investment income	5	93	-	93	54
Total		679,300	74,133	753,433	893,960
EXPENDITURE ON					
Raising funds	6	188,477	38,237	226,714	318,761
Charitable activities	7				
Costs of running the centre		380,139	10,756	390,895	612,343
Total		568,616	48,993	617,609	931,104
NET INCOME/(EXPENDITURE)		110,684	25,140	135,824	(37,144)
RECONCILIATION OF FUNDS					
Total funds brought forward		102,449	298,126	400,575	437,719
TOTAL FUNDS CARRIED FORWARD		213,133	323,266	536,399	400,575

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Balance Sheet
30 September 2021

	Notes	Unrestricted fund £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
FIXED ASSETS					
Tangible assets	15	426,013	292,964	718,977	719,154
CURRENT ASSETS					
Stocks	16	228	-	228	235
Debtors	17	21,279	-	21,279	9,244
Cash at bank and in hand		223,763	30,302	254,065	131,168
		245,270	30,302	275,572	140,647
CREDITORS					
Amounts falling due within one year	18	(137,764)	-	(137,764)	(124,791)
NET CURRENT ASSETS		107,506	30,302	137,808	15,856
TOTAL ASSETS LESS CURRENT LIABILITIES		533,519	323,266	856,785	735,010
CREDITORS					
Amounts falling due after more than one year	19	(320,386)	-	(320,386)	(334,435)
NET ASSETS		213,133	323,266	536,399	400,575
FUNDS	22				
Unrestricted funds				213,133	102,449
Restricted funds				323,266	298,126
TOTAL FUNDS				536,399	400,575

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2022 and were signed on its behalf by:

A G Gornall - Trustee

M E Sutcliffe - Trustee

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Cash Flow Statement
for the Year Ended 30 September 2021

	Notes	Year Ended 30.9.21 £	Period 1.4.19 to 30.9.20 £
Cash flows from operating activities			
Cash generated from operations	1	142,536	(11,931)
Net cash provided by/(used in) operating activities		142,536	(11,931)
Cash flows from investing activities			
Purchase of tangible fixed assets		(18,949)	(8,960)
Interest received		93	54
Net cash used in investing activities		(18,856)	(8,906)
Cash flows from financing activities			
New loans in year		-	50,000
Loan repayments in year		(783)	(14,004)
Net cash (used in)/provided by financing activities		(783)	35,996
Change in cash and cash equivalents in the reporting period		122,897	15,159
Cash and cash equivalents at the beginning of the reporting period		131,168	116,009
Cash and cash equivalents at the end of the reporting period		254,065	131,168

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 30 September 2021

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 30.9.21 £	Period 1.4.19 to 30.9.20 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	135,824	(37,144)
Adjustments for:		
Depreciation charges	19,123	33,736
Interest received	(93)	(54)
Decrease in stocks	7	952
(Increase)/decrease in debtors	(12,032)	8,429
Decrease in creditors	(293)	(17,850)
Net cash provided by/(used in) operations	142,536	(11,931)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.20 £	Cash flow £	At 30.9.21 £
Net cash			
Cash at bank and in hand	131,168	122,897	254,065
	131,168	122,897	254,065
Debt			
Debts falling due within 1 year	(10,568)	(7,959)	(18,527)
Debts falling due after 1 year	(67,932)	8,742	(59,190)
	(78,500)	783	(77,717)
Total	52,668	123,680	176,348

The notes form part of these financial statements

1. GENERAL INFORMATION

The company is a public benefit entity, registered as a private company limited by guarantee and is incorporated in England and Wales.

The principal place of business and registered office address is:

Roefield Leisure Centre
Edisford Road
Clitheroe
Lancashire
BB7 3LA

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared in sterling (£) using the historical cost convention.

Going Concern
As detailed in the Report of the Trustees, the company was significantly impacted by the Covid-19 outbreak and the trustees have taken this into consideration when making their going concern assessment. The view of the trustees is that whilst they acknowledge there is a significant number of uncertainties caused by the pandemic, the company has sufficient resources available to enable it to meet its liabilities as they fall due.

In reaching this conclusion, the trustees have considered the current financial position of the company, the available government support package and have prepared forecasts for the next 12 months. Long term borrowing has been re-negotiated as detailed in note 19.

The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Total incoming resources is the amount derived from the provision of goods and services, and stated after trade discounts, other sales taxes and net of VAT.

The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grants, where entitlement is conditional yet the conditions are within the charity's control and there is sufficient evidence that the conditions will be met, are recognised when the charity becomes entitled to the grant.

Activities for generating funds is accounted for when earned however some income is received as annual or fixed period membership which is apportioned into the period it relates.

Investment income is included when receivable.

continued...

2. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
It is the opinion of the trustees that all costs are directly attributed towards the cost of running the centre, therefore all support costs have been allocated to this activity.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- 5% on cost and Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Gym equipment	- 10% on cost

The charity operates from land and buildings owned by Ribble Valley Borough Council.

Fixed assets are included at cost and will not be capitalised if the cost is below £100.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Treatment of irrecoverable vat
Irrecoverable input vat is calculated in line with partial exemption rules.

continued...

3. DONATIONS AND LEGACIES

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
	£	£
Clitheroe Town Council	17,500	12,890
Other grants	379,537	148,569
	397,037	161,459

4. OTHER TRADING ACTIVITIES

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
	£	£
Aerobics	3,731	42,906
Vending machines and cafe income	2,996	21,875
Court hire	24,616	118,019
Climbing wall	1,575	8,335
Gym	317,382	531,430
Sauna	165	612
Other (Car park)	-	(13,686)
Other income	1,737	100
School	4,101	22,856
	356,303	732,447

A proportion of income is received as annual or fixed period membership which is apportioned into the period it relates. During the year £50,264 (2020 - £64,514) was deferred to future years.

5. INVESTMENT INCOME

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
	£	£
Deposit account interest	93	54

continued...

6. RAISING FUNDS

Other trading activities

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
	£	£
Staff costs	152,990	188,485
Sub-contractors	44,653	30,538
Vending machine and cafe purchases	2,829	15,875
Equipment and associated repairs	11,499	17,991
Other fundraising trading costs	2,232	23,552
Unrecoverable VAT	10,349	18,582
Alliance Leisure share	2,162	23,738
	226,714	318,761

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8)
	£
Costs of running the centre	390,895

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Costs of running the centre	384,895	6,000	390,895

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
	£	£
Depreciation - owned assets	19,126	33,736
Hire of plant and machinery	-	2,351

continued...

10. AUDITORS' REMUNERATION

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,250	2,625
Auditors' remuneration for non audit work	3,750	6,283

11. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the period ended 30 September 2020.

12. STAFF COSTS

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
	£	£
Wages and salaries	387,361	540,377
Social security costs	23,659	29,130
Other pension costs	5,787	7,149
	416,807	576,656

The average monthly number of employees during the year was as follows:

	Year Ended 30.9.21	Period 1.4.19 to 30.9.20
Fundraising trading	18	17
Support costs	17	24
	35	41

Key management personnel comprise the trustees and centre manager. The total employment benefits of the key management personnel for the year to September 2021 was £55,553 (18 months to September 2020 - £75,639).

No employees had employee benefits in excess of £60,000 (2020 - £nil).

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	160,479	980	161,459
Other trading activities	732,447	-	732,447
Investment income	54	-	54
Total	892,980	980	893,960
EXPENDITURE ON			
Raising funds	317,781	980	318,761
Charitable activities			
Costs of running the centre	604,622	7,721	612,343
Total	922,403	8,701	931,104
NET INCOME/(EXPENDITURE)	(29,423)	(7,721)	(37,144)
RECONCILIATION OF FUNDS			
Total funds brought forward	131,872	305,847	437,719
TOTAL FUNDS CARRIED FORWARD	102,449	298,126	400,575

14. AUDITORS' REMUNERATION

The auditor's remuneration constituted an audit fee of £2,250 (2020 - £2,625) and additional accountancy and advisory work of £3,750 (2020 - £6,283).

continued...

15. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £	Gym equipment £	Totals £
COST					
At 1 October 2020	741,425	161,974	4,144	195,440	1,102,983
Additions	6,986	720	1,656	9,587	18,949
At 30 September 2021	748,411	162,694	5,800	205,027	1,121,932
DEPRECIATION					
At 1 October 2020	59,409	147,058	4,060	173,302	383,829
Charge for year	10,304	3,731	229	4,862	19,126
At 30 September 2021	69,713	150,789	4,289	178,164	402,955
NET BOOK VALUE					
At 30 September 2021	678,698	11,905	1,511	26,863	718,977
At 30 September 2020	682,016	14,916	84	22,138	719,154

Fixed assets are included at cost. There are no un-capitalised fixed assets.

16. STOCKS

	30.9.21 £	30.9.20 £
Stock	228	235

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade debtors	13,874	1,582
VAT	-	274
Accrued income	3,157	2,766
Prepayments	4,248	4,622
	21,279	9,244

continued...

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts (see note 20)	9,527	1,568
Other loans (see note 20)	9,000	9,000
Trade creditors	17,413	14,744
Social security and other taxes	7,527	5,249
VAT	810	-
RVBC Loan	12,505	7,198
Accrued expenses	30,718	22,518
Income in advance	50,264	64,514
	137,764	124,791

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.21	30.9.20
	£	£
Bank loans (see note 20)	39,690	48,432
Other loans (see note 20)	19,500	19,500
RVBC Loan - 1-5 years	70,603	69,206
RVBC Loan - over 5 years	190,593	197,297
	320,386	334,435

20. LOANS

An analysis of the maturity of loans is given below:

	30.9.21	30.9.20
	£	£
Amounts falling due within one year on demand:		
NatWest Bounce Back Loan	9,527	1,568
Bowland Trust loan	9,000	9,000
	18,527	10,568
Amounts falling between one and two years:		
NatWest Bounce Back Loan	39,690	48,432
Bowland Trust loan - 1-5 years	19,500	19,500
	59,190	67,932

The loan terms are as follows:

Bowland Trust loan - This loan is interest free and payable monthly. It was due to be paid over 5 years but was later negotiated to be paid over 10 years.
Due to the pandemic, there is currently an agreed repayment holiday in place which will extend the deadline for repayment accordingly (previously September 2023).

RVBC loan - This loan has an interest rate of 4.036% p/a and is payable monthly. It was due to be paid twice a year but was later negotiated to be paid monthly.
Due to the pandemic, a 12 month repayment holiday has been agreed with RBVC.
This loan is now due to be repaid by 30 September 2037 (previously March 2036).

continued...

20. LOANS - continued

NatWest Bounce Back Loan - This loan has an interest rate of 2.5% p/a and is payable monthly after an initial 12 month repayment holiday has concluded (August 2021).
The loan is guaranteed from the UK Government under the Bounce Back Loan Scheme, and is due to be repaid by August 2026.

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.21	30.9.20
	£	£
Within one year	520	634
Between one and five years	130	650
	650	1,284

22. MOVEMENT IN FUNDS

	At 1.10.20	Net movement in funds	At 30.9.21
	£	£	£
Unrestricted funds			
General fund	102,449	110,684	213,133
Restricted funds			
2015 Refurbishment	228,329	(3,334)	224,995
2018 Facility improvements	69,797	(1,828)	67,969
Holiday Activities & Food Programme (HAF)	-	30,302	30,302
	298,126	25,140	323,266
TOTAL FUNDS	400,575	135,824	536,399

continued...

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	679,300	(568,616)	110,684
Restricted funds			
2015 Refurbishment	-	(3,334)	(3,334)
2018 Facility improvements	-	(1,828)	(1,828)
Holiday Activities & Food Programme (HAF)	74,133	(43,831)	30,302
	74,133	(48,993)	25,140
TOTAL FUNDS	753,433	(617,609)	135,824

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	131,872	(29,423)	102,449
Restricted funds			
2015 Refurbishment	233,329	(5,000)	228,329
2018 Facility improvements	72,518	(2,721)	69,797
	305,847	(7,721)	298,126
TOTAL FUNDS	437,719	(37,144)	400,575

continued...

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	892,980	(922,403)	(29,423)
Restricted funds			
2015 Refurbishment	-	(5,000)	(5,000)
Transport costs	980	(980)	-
2018 Facility improvements	-	(2,721)	(2,721)
	980	(8,701)	(7,721)
TOTAL FUNDS	893,960	(931,104)	(37,144)

Restricted funds comprises of the following:

Refurbishment: This grant was received for the refurbishment of the centre. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £236,663 will be written off over the useful economic life of the asset concerned.

Facility improvement: This grant was received for centre improvements. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £74,319 will be written off over the useful economic life of the asset concerned.

Holiday activities & food programme (HAF): This grant was received to facilitate the provision of school holiday activities and food programme for school aged children, for the 2021 calendar year.
This grant is restricted per the agreement, and the grant period will cease after the 2021 Christmas school holiday. Upon lapse of the grant period, any remaining restricted funds will either be returned to the Funder, or transferred to the general fund and used for charitable activities if the Funder has given written consent.

23. RELATED PARTY DISCLOSURES

During the year the trustees paid the charity for gym and sessional membership at market value, and there were no amounts outstanding at the year end.

continued...

24. ULTIMATE CONTROLLING PARTY

The charity is controlled by its members in general meeting. No member is entitled to more than one vote.

25. NON ADJUSTING EVENTS AFTER THE FINANCIAL PERIOD

During September 2021 and up to the date of approval of the financial statements, the global pandemic brought about by Covid 19 has continued to have a significant effect on the worldwide economy and has directly impacted the company's ability to raise funds that enable it to support its charitable activities.

Due to restrictions announced by the UK government, The Centre was required to close for November 2020, and from January 2021 to April 2021, a substantial portion of the reporting period.
The charity has continued to make use of financial support packages from government, local councils and Sport England, which included discretionary grants, and Coronavirus Job Retention Scheme (CJRS). With CJRS ending at 30 September 2021, the charity is mindful that this poses an uncertainty over future cashflows.

In order to reduce the impact of the losses and to safeguard the company activities for the forthcoming 12 months, the trustees have reduced overheads where possible, made use of the financial support packages available and introduced a remote fitness application for members. Nonetheless uncertainties remain in relation to the longer term outlook and the general economic recovery once lockdown measures are eased and support packages are withdrawn.

In preparing the financial statements, the trustees have considered the impact of the pandemic and its subsequent impact on the wider economy and consider it to be a non-adjusting event after the reporting date. Accordingly no adjustments have been made to the financial statements and the impact of the pandemic on the going concern assessment is detailed in note 2 of the financial statements.

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Detailed Statement of Financial Activities
for the Year Ended 30 September 2021

	Year Ended 30.9.21 £	Period 1.4.19 to 30.9.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Clitheroe Town Council	17,500	12,890
Other grants	379,537	148,569
	397,037	161,459
Other trading activities		
Aerobics	3,731	42,906
Vending machines and cafe income	2,996	21,875
Court hire	24,616	118,019
Climbing wall	1,575	8,335
Gym	317,382	531,430
Sauna	165	612
Other (Car park)	-	(13,686)
Other income	1,737	100
School	4,101	22,856
	356,303	732,447
Investment income		
Deposit account interest	93	54
Total incoming resources	753,433	893,960
EXPENDITURE		
Other trading activities		
Wages	144,911	181,845
Social security	8,079	6,640
Sub-contractors	44,653	30,538
Vending machine and cafe purchases	2,829	15,875
Equipment and associated repairs	11,499	17,991
Other fundraising trading costs	2,232	23,552
Unrecoverable VAT	10,349	18,582
Alliance Leisure share	2,162	23,738
	226,714	318,761
Support costs		
Management		
Wages	242,450	358,532
Social security	15,580	22,490
Carried forward	258,030	381,022

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Detailed Statement of Financial Activities
for the Year Ended 30 September 2021

	Year Ended 30.9.21 £	Period 1.4.19 to 30.9.20 £
Management		
Brought forward	258,030	381,022
Pensions	5,787	7,149
Hire of plant and machinery	-	2,351
Premises costs	41,499	65,827
Telephone	2,110	2,584
Postage and stationery	3,734	6,410
Advertising	9,543	13,119
Sundries	9,351	13,969
General maintenance	12,761	27,426
Training	3,442	9,824
Legal and professional fees	3,038	16,707
Bank charges	1,767	3,914
Loan interest	104	10,079
Computer costs	14,606	9,318
Improvements to leasehold property depreciation	10,302	15,379
Plant and machinery depreciation	3,731	8,951
Fixtures and fittings depreciation	229	85
Gym equipment depreciation	4,861	9,321
	384,895	603,435
Governance costs		
Auditors' remuneration	2,250	2,625
Auditors' remuneration for non audit work	3,750	6,283
	6,000	8,908
Total resources expended	617,609	931,104
Net income/(expenditure)	135,824	(37,144)

RIBBLE VALLEY SPORTS AND RECREATION

England & Wales - Charity number 1090921

Accounts

REGISTERED COMPANY NUMBER: 04212946 (England and Wales)
REGISTERED CHARITY NUMBER: 1090921

Report of the Trustees and

Financial Statements for the Period 1 April 2019 to 30 September 2020

for

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Contents of the Financial Statements
for the Period 1 April 2019 to 30 September 2020

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Report of the Trustees
for the Period 1 April 2019 to 30 September 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2019 to 30 September 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's principal objectives, as set out in the Memorandum of Association are:-

"to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for the persons for whom the facilities are primarily intended who by reason of their youth and/or social or economic circumstances are in need of such facilities."

There were no changes in the year in the policies adopted by the company in order to further its objects.

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in section 17(5) of the 2011 Charities Act to have due regard to public benefit guidance published by the Charity Commission when reviewing aims and objectives of the charity in planning future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives set.

All charitable activities are focused on providing recreation and other leisure occupation in the interest of social welfare and are undertaken to further the charitable purpose for public benefit.

The following are examples of schemes that are in place which benefit the public:

Freedom membership which allows a 40% discount on fitness membership to those on benefits (income support, job seekers, housing, disability, child support) and students. This membership has been re-marketed in partnership with Ribble Valley Borough Council.

Supervised Gym sessions which are charged at a 50% discount. This allows people within the local community who have weight/medical issues to gain expert advice and use of equipment to help reduce the pressure on the local National Health Service.

Children's play schemes during school holidays are charged at a reduced rate compared with other providers, and are further discounted in partnership with Ribble Valley Borough Council to provide child care to families with low incomes.

A 70% discount to all local secondary schools on activities such as archery, climbing, gym, fitness classes, bowling, and all other centre pursuits. The centre has seen a substantial increase in partnerships with local schools, community groups and sports clubs. All 6 local secondary schools use the centre twice a week and 4 local primary schools once a week.

A 25% discount per team on sports hall hire for a local indoor crown green bowling league for league and practice sessions. 95% of the participants are over the age of 60.

Children's youth club which the centre hosts on a Saturday evening for 9-13 year olds, these sessions are run at a heavily discounted rate and on average 60 children attend the session each week.

The centre, in partnership with Ribble Valley Borough Council, has set up the opportunity for local residents who excel in sport to train at Roefield free of charge. The partnership has also been extended into the "This Girl Can" campaign whereby females with low income are able to access free health and fitness facilities.

The centre holds a free running club, walking clubs and boot camps for local residents, providing over 260 hours worth of free fitness provision per year.

The centre works in partnership with another Ribble Valley charity called the Ribble Valley Families Foundation. The centre holds a weekly fitness session for single parents who are struggling financially. This also includes a free membership to use the classes and facilities at the centre.

The centre has also introduced a series of activities for parents with young toddlers. These include a heavily discounted 'buggie bootcamp' session where individuals are charged £1, and has also started to run pre-school gymnastics sessions.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

This report relates to the 18 month period from 1 April 2019 to 30 September 2020, being the 16th year the charity has been trading as a company limited by guarantee.
Due to the global pandemic and government enforced closures throughout the UK, the centre was closed from 21 March 2020 to 25 July 2020.
Staff were placed on furlough during this period, which in turn put strain on the administrative team both before and after the original year end.
The trustees consequently made the decision to extend the accounting period from the 31 March 2020 to the 30 September 2020 to give more time for the accounts to be compiled and for the effects of the period of closure to be demonstrated.

Nevertheless, the charity still strives to further its objectives namely 'to provide or assist in the provision of facilities for the recreation and other leisure time occupation of the inhabitants of Ribble Valley district and in particular by the provision of buildings to be used for the purpose of improving the conditions of life for persons for whom the facilities are primarily intended whom by reason of their youth and/or social or economic circumstances are in need of such facilities.'

The charity continues to achieve its objectives by delivering commercial and non commercial fitness activities.

This is the Eighth full year of management by David Potts and he has continued to achieve the objectives of the charity and improved the range of discounts and facilities offered by the centre in the Ribble Valley. Within this 18 month period and in particular the last 6 months, he has implemented significant changes to conform to government guidelines surrounding social distancing.
Over the 8 years of management David Potts has overseen a number of projects which have helped improve the facilities of the centre. These include a new state of the art spinning studio, increased square meterage of the changing provisions, improved lighting for a number of sports in the sports hall and this year improvements to the fitness facilities. David is currently working on plans to increase the square footage of the centre significantly with a new aerobics room which will allow development on fitness income streams.

The trustees are satisfied with the job David Potts has undertaken particular managing the centre through these uncertain and challenging times.

During the twelve months to March 2020, the centre maintained a high level of customer service, increased participation and attendance. Income levels within the fitness centre continued to increase on the prior year because of the fitness policies and procedures introduced by the manager. However, since March 2020, The Centre has had to adapt during the pandemic and the purchase of a computer application has allowed the centre to continue to provide fitness activities during the national lockdowns of 2020 and 2021.

Donations and trading activities overall have increased from £637,540 to £893,960, this is however over an extended 18 month period. As such, the monthly average income has decreased from £53,128 to £49,664.

Non-trading income has increased from the previous year from £7,400 to £161,459.
The Clitheroe Town Council grant has increased from £7,400 to £12,890, and the centre accessed £122,589 through the Coronavirus Job Retention Scheme during the period from April 2020 to September 2020.
Further coronavirus support grants were accessed via Ribble Valley Borough Council in the period totalling £25,000.
The council continues to be unable to provide the charity with any regular voluntary or grant funding.

The board made the decision to access the government backed Bounce Back Loan scheme in August 2020, and borrowed the sum of £50,000. This was done to with the aim of safeguarding the future of the charity, with the pandemic continuing to affect the centre's operational capacity beyond the year end.

Total resources expended has increased from £638,539 to £931,104. It is however, a decrease in average monthly expenditure from £53,212 to £51,728.

FINANCIAL REVIEW

Principal funding sources

The main sources of income were from the supply of commercial and non-commercial fitness activities, and a grant from Clitheroe Town Council. Further grant funding was accessed through government and council coronavirus support schemes.

These sources of income enable the centre to operate effectively and to ensure that the centre is maintained to continue providing facilities to further its objectives.

Reserves policy

The Trustees have examined the charity's requirements for reserves by considering the main risks to the organisation. The Trustees are working towards a position whereby the cash and bank balances held by the charity should be two to three months of the annual expenditure of the charity. The trustees are to reflect on the centre position once it can operate as normal and reflect upon its reserves policy.

The current strategy is to ensure that the centre can withstand the effects of national lockdown measures and enforced closure periods. To then have the ability to reopen in a viable way when the measures are eased, keeping with the ethos of the charity to the highest standard.

FUTURE PLANS

The charity plans to make sure the centre can remain open and operational withstanding the effects of the pandemic. As the grip of the virus begins to loosen, and normality returns, the centre will re-look at its long term strategy.

This will be achieved by:

Looking at new ways of operating.
The centre manager has already looked at purchasing an app which can be accessed on laptops, tablets, smart TV and smart phones. This will allow the centre to remain operational to an extent if future national restrictions are placed upon the fitness industry.

The centre is also looking at operating the East Lancashire GP referral schemes.
This will look at offering health, fitness, and well-being activities to the local community within 'Partnership' working. The trustees believe that this will allow the charity to deliver its objectives whilst also be in position to gain more grant funding to make the centre sustainable.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Company has a Board of Trustees/Directors comprising of individual members of the Charity plus the prescribed nominees in accordance with the provisions of its Articles.

Membership of the Board comprises elected individual members together with the following nominated members:

- two persons nominated by Ribble Valley Borough Council;
- one person nominated by Clitheroe Town Council;
- five persons nominated by the corporate sports and recreational users Group;
- ten individual persons under article 2;

Organisational structure

The company is managed by its Board of Trustees/Directors, consisting of not less than 2 members or more than 19. The Board meets 4 times a year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

As part of their induction programme new trustees are made aware of their responsibilities outlined in the statement of trustees' responsibilities. This induction includes an introduction to the objectives, scope and policies of Ribble Valley Sports and Recreation, presentation of the Memorandum and Articles of Association and referral to Charity Commission information on trustee responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04212946 (England and Wales)

Registered Charity number
1090921

Registered office
Edisford Road
Clitheroe
Lancashire
BB7 3LA

Trustees
Mrs B Meadows
M E Sutcliffe
H Douglas
A G Gornall
Mrs R Hargreaves
Mrs M Robinson
S Hirst (resigned 19.7.19)
T Marklew
Mrs S O Hind (resigned 19.7.19)
R Ravenscroft (resigned 27.11.19)
M French (appointed 19.7.19)
I Brown (appointed 19.7.19)

Company Secretary
T Marklew

Auditors
Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Bankers
National Westminster Bank plc
York Street
Clitheroe
Lancashire
BB7 2DN

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors
Woodcocks
West View
Princess Street
Haslingden
Rossendale
Lancashire
BB4 6NW

Centre manager
David Potts, the centre manager, is responsible for the day to day management of the charity.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ribble Valley Sports and Recreation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are required to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year. In preparing those accounts the trustees are required to:-
a) select suitable accounting policies and then apply them consistently,
b) make judgements and estimates that are reasonable and prudent,
c) follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts; and
d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies. The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with all relevant legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Bennett Kirkhope Smith Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of trustees on 31 March 2021 and signed on its behalf by:

T Marklew - Secretary

Opinion

We have audited the financial statements of Ribble Valley Sports and Recreation (the 'charitable company') for the period ended 30 September 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2020 and of its incoming resources and application of resources, including its income and expenditure, for the period 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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, for our audit work, for this report, or for the opinions we have formed.



Alice Mary Smith (Senior Statutory Auditor)
for and on behalf of Bennett Kirkhope Smith Ltd
Chartered Certified Accountants
and Statutory Auditors
Suites 5 & 6 The Printworks
Hey Road
Barrow
Clitheroe
Lancashire
BB7 9WB

Date: 7th June 2021

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Period 1 April 2019 to 30 September 2020

	Notes	Unrestricted fund £	Restricted funds £	Period 1.4.19 to 30.9.20 Total funds £	Year Ended 31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	160,479	980	161,459	7,400
Other trading activities	3	732,447	-	732,447	630,115
Investment income	4	54	-	54	25
Total		892,980	980	893,960	637,540
EXPENDITURE ON					
Raising funds	5	317,781	980	318,761	238,773
Charitable activities	6				
Costs of running the centre		604,622	7,721	612,343	399,766
Total		922,403	8,701	931,104	638,539
NET INCOME/(EXPENDITURE)		(29,423)	(7,721)	(37,144)	(999)
RECONCILIATION OF FUNDS					
Total funds brought forward		131,872	305,847	437,719	438,718
TOTAL FUNDS CARRIED FORWARD		102,449	298,126	400,575	437,719

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Balance Sheet
30 September 2020

	Notes	Unrestricted fund £	Restricted funds £	30.9.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Tangible assets	14	421,028	298,126	719,154	743,930
CURRENT ASSETS					
Stocks	15	235	-	235	1,187
Debtors	16	9,244	-	9,244	17,673
Cash at bank and in hand		131,168	-	131,168	116,009
		140,647	-	140,647	134,869
CREDITORS					
Amounts falling due within one year	17	(124,791)	-	(124,791)	(145,890)
NET CURRENT ASSETS		15,856	-	15,856	(11,021)
TOTAL ASSETS LESS CURRENT LIABILITIES		436,884	298,126	735,010	732,909
CREDITORS					
Amounts falling due after more than one year	18	(334,435)	-	(334,435)	(295,190)
NET ASSETS		102,449	298,126	400,575	437,719
FUNDS	22				
Unrestricted funds				102,449	131,872
Restricted funds				298,126	305,847
TOTAL FUNDS				400,575	437,719

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ...3rd... March ...2021... and were signed on its behalf by:

.....
A G Gornall - Trustee

.....
R Hargreaves - Trustee

The notes form part of these financial statements

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Cash Flow Statement
for the Period 1 April 2019 to 30 September 2020

	Notes	Period 1.4.19 to 30.9.20 £	Year Ended 31.3.19 £
Cash flows from operating activities			
Cash generated from operations	1	(11,931)	58,534
Net cash (used in)/provided by operating activities		(11,931)	58,534
Cash flows from investing activities			
Purchase of tangible fixed assets		(8,960)	346
Interest received		54	25
Net cash (used in)/provided by investing activities		(8,906)	371
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		(14,004)	(20,564)
Net cash provided by/(used in) financing activities		35,996	(20,564)
Change in cash and cash equivalents in the reporting period		15,159	38,341
Cash and cash equivalents at the beginning of the reporting period		116,009	77,668
Cash and cash equivalents at the end of the reporting period		131,168	116,009

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Period 1 April 2019 to 30 September 2020

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1.4.19 to 30.9.20 £	Year Ended 31.3.19 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(37,144)	(999)
Adjustments for:		
Depreciation charges	33,736	31,408
Loss on disposal of fixed assets	-	11
Interest received	(54)	(25)
Decrease/(increase) in stocks	952	(28)
Decrease in debtors	8,429	27,892
(Decrease)/increase in creditors	(17,850)	275
Net cash (used in)/provided by operations	(11,931)	58,534

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.19 £	Cash flow £	At 30.9.20 £
Net cash			
Cash at bank and in hand	116,009	15,159	131,168
	116,009	15,159	131,168
Debt			
Debts falling due within 1 year	(9,000)	(1,568)	(10,568)
Debts falling due after 1 year	(22,500)	(45,432)	(67,932)
	(31,500)	(47,000)	(78,500)
Total	84,509	(31,841)	52,668

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern
As detailed in the Report of the Trustees, the company was significantly impacted by the Covid-19 outbreak and the trustees have taken this into consideration when making their going concern assessment. The view of the trustees is that whilst they acknowledge there is a significant number of uncertainties caused by the pandemic, the company has sufficient resources available to enable it to meet its liabilities as they fall due.

In reaching this conclusion, the trustees have considered the current financial position of the company, the available government support package and have prepared forecasts for the next 12 months. Long term borrowing has been re-negotiated as detailed in note 19.

The trustees therefore continue to adopt the going concern basis in preparing the financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.
Total incoming resources is the amount derived from the provision of goods and services, and stated after trade discounts, other sales taxes and net of VAT.

The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grants, where entitlement is conditional yet the conditions are within the charity's control and there is sufficient evidence that the conditions will be met, are recognised when the charity becomes entitled to the grant.

Activities for generating funds is accounted for when earned however some income is received as annual or fixed period membership which is apportioned into the period it relates.

Investment income is included when receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
It is the opinion of the trustees that all costs are directly attributed towards the cost of running the centre, therefore all support costs have been allocated to this activity.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to leasehold property	- 5% on cost and Over the term of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 33% on reducing balance
Gym equipment	- 10% on cost

The charity operates from land and buildings owned by Ribble Valley Borough Council.

Fixed assets are included at cost and will not be capitalised if the cost is below £100.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Treatment of irrecoverable vat
Irrecoverable input vat is calculated in line with partial exemption rules.

continued...

2. DONATIONS AND LEGACIES

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
	£	£
Clitheroe Town Council	12,890	7,400
Other grants	148,569	-
	161,459	7,400

3. OTHER TRADING ACTIVITIES

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
	£	£
Aerobics	42,906	46,426
Vending machines and cafe income	21,875	17,273
Court hire	118,019	104,705
Climbing wall	8,335	6,839
Gym	531,430	441,960
Sauna	612	385
Other (Car park)	(13,686)	(12,790)
Other income	100	38
School	22,856	25,279
	732,447	630,115

A proportion of income is received as annual or fixed period membership which is apportioned into the period it relates. During the year £64,514 (2019 - £73,676) was deferred and £73,676 (2018 - £64,344) was released from the previous year.

4. INVESTMENT INCOME

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
	£	£
Deposit account interest	54	25

continued...

5. RAISING FUNDS

Other trading activities

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
	£	£
Staff costs	188,485	124,988
Sub-contractors	30,538	27,205
Vending machine and cafe purchases	15,875	11,687
Equipment and associated repairs	17,991	20,470
Other fundraising trading costs	23,552	20,656
Unrecoverable VAT	18,582	13,721
Alliance Leisure share	23,738	20,046
	318,761	238,773

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Costs of running the centre	612,343

7. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Costs of running the centre	603,435	8,908	612,343

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
	£	£
Depreciation - owned assets	33,736	31,409
Hire of plant and machinery	2,351	2,429
Deficit on disposal of fixed assets	-	11

continued...

9. AUDITORS' REMUNERATION

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,625	1,750
Auditors' remuneration for non audit work	6,283	5,407

10. TRUSTEES' REMUNERATION AND BENEFITS

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2019 - £nil).

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 September 2020 nor for the year ended 31 March 2019.

11. STAFF COSTS

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
	£	£
Wages and salaries	540,377	337,567
Social security costs	29,130	17,921
Other pension costs	7,149	2,837
	576,656	358,325

The average monthly number of employees during the period was as follows:

	Period 1.4.19 to 30.9.20	Year Ended 31.3.19
Fundraising trading	17	14
Support costs	24	24
	41	38

Key management personnel comprise the trustees and centre manager. The total employment benefits of the key management personnel for the 18 month period to September 2020 was £75,639 (2019 - £49,099). No employees had employee benefits in excess of £60,000 (2019 - £Nil).

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	7,400	-	7,400
Other trading activities	630,115	-	630,115
Investment income	25	-	25
Total	637,540	-	637,540
EXPENDITURE ON			
Raising funds	238,773	-	238,773
Charitable activities			
Costs of running the centre	394,630	5,136	399,766
Total	633,403	5,136	638,539
NET INCOME/(EXPENDITURE)	4,137	(5,136)	(999)
RECONCILIATION OF FUNDS			
Total funds brought forward	127,736	310,982	438,718
TOTAL FUNDS CARRIED FORWARD	131,873	305,846	437,719

13. AUDITORS' REMUNERATION

The auditor's remuneration constituted an audit fee of £2,625 (2019 - £1,750) and additional accountancy and advisory work of £6,283 (2019 - £5,407).

continued...

14. TANGIBLE FIXED ASSETS

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £	Gym equipment £	Totals £
COST					
At 1 April 2019	733,295	161,744	4,144	194,840	1,094,023
Additions	8,130	230	-	600	8,960
At 30 September 2020	741,425	161,974	4,144	195,440	1,102,983
DEPRECIATION					
At 1 April 2019	44,029	138,107	3,976	163,981	350,093
Charge for year	15,380	8,951	84	9,321	33,736
At 30 September 2020	59,409	147,058	4,060	173,302	383,829
NET BOOK VALUE					
At 30 September 2020	682,016	14,916	84	22,138	719,154
At 31 March 2019	689,266	23,637	168	30,859	743,930

Fixed assets are included at cost. There are no un-capitalised fixed assets.

15. STOCKS

	30.9.20 £	31.3.19 £
Stock	235	1,187

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	31.3.19 £
Trade debtors	1,582	9,084
VAT	274	-
Accrued income	2,766	3,391
Prepayments	4,622	5,198
	9,244	17,673

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	31.3.19
	£	£
Bank loans and overdrafts (see note 19)	1,568	-
Other loans (see note 19)	9,000	9,000
Trade creditors	14,744	25,944
Social security and other taxes	5,249	5,841
VAT	-	309
RVBC Loan	7,198	12,015
Accrued expenses	22,518	19,105
Income in advance	64,514	73,676
	124,791	145,890

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.20	31.3.19
	£	£
Bank loans (see note 19)	48,432	-
Other loans (see note 19)	19,500	22,500
RVBC Loan - 1-5 years	69,206	53,164
RVBC Loan - over 5 years	197,297	219,526
	334,435	295,190

19. LOANS

An analysis of the maturity of loans is given below:

	30.9.20	31.3.19
	£	£
Amounts falling due within one year on demand:		
NatWest Bounce Back Loan	1,568	-
Bowland Trust loan	9,000	9,000
	10,568	9,000
Amounts falling between one and two years:		
NatWest Bounce Back Loan	48,432	-
Bowland Trust loan - 1-5 years	19,500	22,500
	67,932	22,500

The loan terms are as follows:

Bowland Trust loan - This loan is interest free and payable monthly. It was due to be paid over 5 years but was later negotiated to be paid over 10 years.
Due to the pandemic, there is currently an agreed repayment holiday in place which will extend the deadline for repayment accordingly (previously September 2023).

RVBC loan - This loan has an interest rate of 4.036% p/a and is payable monthly. It was due to be paid twice a year but was later negotiated to be paid monthly.
Due to the pandemic, a 12 month repayment holiday has been agreed with RBVC.
This loan is now due to be repaid by 31 March 2037 (previously March 2036).

continued...

19. LOANS - continued

NatWest Bounce Back Loan - This loan has an interest rate of 2.5% p/a and is payable monthly after an initial 12 month repayment holiday has concluded (August 2021).
The loan is guaranteed from the UK Government under the Bounce Back Loan Scheme, and is due to be repaid by July 2026.

20. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.20	31.3.19
	£	£
Within one year	634	6,043
Between one and five years	650	2,690
	1,284	8,733

21. SECURED DEBTS

22. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 30.9.20
	£	£	£
Unrestricted funds			
General fund	131,872	(29,423)	102,449
Restricted funds			
2015 Refurbishment	233,329	(5,000)	228,329
2018 Facility improvements	72,518	(2,721)	69,797
	305,847	(7,721)	298,126
TOTAL FUNDS	437,719	(37,144)	400,575

continued...

22. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	892,980	(922,403)	(29,423)
Restricted funds			
2015 Refurbishment	-	(5,000)	(5,000)
Transport costs	980	(980)	-
2018 Facility improvements	-	(2,721)	(2,721)
	980	(8,701)	(7,721)
TOTAL FUNDS	893,960	(931,104)	(37,144)

Comparatives for movement in funds

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	127,736	4,136	131,872
Restricted funds			
2015 Refurbishment	236,663	(3,334)	233,329
2018 Facility improvements	74,319	(1,801)	72,518
	310,982	(5,135)	305,847
TOTAL FUNDS	438,718	(999)	437,719

continued...

22. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	637,540	(633,404)	4,136
Restricted funds			
2015 Refurbishment	-	(3,334)	(3,334)
2018 Facility improvements	-	(1,801)	(1,801)
	-	(5,135)	(5,135)
TOTAL FUNDS	637,540	(638,539)	(999)

Restricted funds comprises of the following:

Refurbishment: This grant was received for the refurbishment of the centre. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £236,663 will be written off over the useful economic life of the asset concerned.

Transport costs: This grant was received to fund transport costs. As the transport costs paid in the period exceed the grant received no balance remains.

Facility improvement: This grant was received for centre improvements. It remains a restricted fund as per the grant agreement. The funds have been spent in full on fixed assets and the balance of £74,319 will be written off over the useful economic life of the asset concerned.

23. RELATED PARTY DISCLOSURES

During the year the following trustees paid the charity for gym and sessional membership:

	2020	2019
A G Gornall	£364	£312
T Marklew	£112	£200
R Hargreaves	£300	£300
M Robinson	£175	£300

The above gym membership was paid at market value and no amounts are outstanding.

continued...

24. ULTIMATE CONTROLLING PARTY

The charity is controlled by its members in general meeting. No member is entitled to more than one vote.

25. NON ADJUSTING EVENTS AFTER THE FINANCIAL PERIOD

During March 2020 and up to the date of approval of the financial statements, the global pandemic brought about by Covid 19 has had a significant effect on the worldwide economy and this has directly impacted the company's ability to raise funds that enable it to support its charitable activities.

Due to restrictions announced by the UK government, The Centre was required to close from 23 March 2020 to June 2020. After the period end further closures were also imposed in November 2020 and from January 2021 to date.

In order to reduce the impact of the losses and to safeguard the company activities for the forthcoming 12 months, the trustees have reduced overheads where possible, made use of the financial support packages available and introduced a remote fitness application for members. Nonetheless uncertainties remain in relation to the longer term outlook and the general economic recovery once lockdown measures are eased and support packages are withdrawn.

In preparing the financial statements, the trustees have considered the impact of the pandemic and its subsequent impact on the wider economy and consider it to be a non-adjusting event after the reporting date. Accordingly no adjustments have been made to the financial statements and the impact of the pandemic on the going concern assessment is detailed in note 1 of the financial statements.

Detailed Statement of Financial Activities for the Period 1 April 2019 to 30 September 2020

	Period 1.4.19 to 30.9.20 £	Year Ended 31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Clitheroe Town Council	12,890	7,400
Other grants	148,569	-
	161,459	7,400
Other trading activities		
Aerobics	42,906	46,426
Vending machines and cafe income	21,875	17,273
Court hire	118,019	104,705
Climbing wall	8,335	6,839
Gym	531,430	441,960
Sauna	612	385
Other (Car park)	(13,686)	(12,790)
Other income	100	38
School	22,856	25,279
	732,447	630,115
Investment income		
Deposit account interest	54	25
Total incoming resources	893,960	637,540
EXPENDITURE		
Other trading activities		
Wages	181,845	120,626
Social security	6,640	4,362
Sub-contractors	30,538	27,205
Vending machine and cafe purchases	15,875	11,687
Equipment and associated repairs	17,991	20,470
Other fundraising trading costs	23,552	20,656
Unrecoverable VAT	18,582	13,721
Alliance Leisure share	23,738	20,046
	318,761	238,773
Support costs		
Management		
Wages	358,532	216,941
Social security	22,490	13,559
Carried forward	381,022	230,500

Ribble Valley Sports and Recreation
Trading as Roefield Leisure

Detailed Statement of Financial Activities
for the Period 1 April 2019 to 30 September 2020

	Period 1.4.19 to 30.9.20 £	Year Ended 31.3.19 £
Management		
Brought forward	381,022	230,500
Pensions	7,149	2,837
Hire of plant and machinery	2,351	2,429
Premises costs	65,827	48,137
Telephone	2,584	1,546
Postage and stationery	6,410	3,541
Advertising	13,119	11,791
Sundries	13,969	11,217
General maintenance	27,426	13,143
Training	9,824	5,600
Legal and professional fees	16,707	10,565
Bank charges	3,914	2,854
Loan interest	10,079	11,436
Computer costs	9,318	5,594
Improvements to leasehold property depreciation	15,379	10,593
Plant and machinery depreciation	8,951	8,004
Fixtures and fittings depreciation	85	114
Gym equipment depreciation	9,321	12,697
Loss on sale of tangible fixed assets	-	11
	603,435	392,609
Governance costs		
Auditors' remuneration	2,625	1,750
Auditors' remuneration for non audit work	6,283	5,407
	8,908	7,157
Total resources expended	931,104	638,539
Net expenditure	(37,144)	(999)