

**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**

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for the Period 1 April 2019 to 30 September 2020**

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**Ribble Valley Sports and Recreation  
Trading as Roefield Leisure**

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

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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.



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

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**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.

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

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**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.

**Ribble Valley Sports and Recreation  
Trading as Roefield Leisure**

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

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**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.

**Ribble Valley Sports and Recreation  
Trading as Roefield Leisure**

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

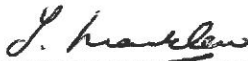
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**AUDITORS**

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.



**Report of the Independent Auditors to the Members of  
Ribble Valley Sports and Recreation**

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**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**

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

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

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 31 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 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(11,931)</u>	<u>58,534</u>
Net cash (used in)/provided by operating activities		<u>(11,931)</u>	<u>58,534</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(8,960)	346
Interest received		<u>54</u>	<u>25</u>
Net cash (used in)/provided by investing activities		<u>(8,906)</u>	<u>371</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Loan repayments in year		<u>(14,004)</u>	<u>(20,564)</u>
Net cash provided by/(used in) financing activities		<u>35,996</u>	<u>(20,564)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		15,159	38,341
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>116,009</u>	<u>77,668</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>131,168</u>	<u>116,009</u>

The notes form part of these financial statements

**Ribble Valley Sports and Recreation  
Trading as Roefield Leisure**

**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 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(37,144)	(999)
<b>Adjustments for:</b>		
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	<u>(17,850)</u>	<u>275</u>
<b>Net cash (used in)/provided by operations</b>	<u>(11,931)</u>	<u>58,534</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

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.

**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.

**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	-
	<u>161,459</u>	<u>7,400</u>

**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
	<u>732,447</u>	<u>630,115</u>

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	<u>54</u>	<u>25</u>

**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
	<u>318,761</u>	<u>238,773</u>

**6. CHARITABLE ACTIVITIES COSTS**

	Support costs (see note 7) £
Costs of running the centre	<u>612,343</u>

**7. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Costs of running the centre	<u>603,435</u>	<u>8,908</u>	<u>612,343</u>

**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	<u>-</u>	<u>11</u>



**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	<u>6,283</u>	<u>5,407</u>

**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	<u>7,149</u>	<u>2,837</u>
	<u>576,656</u>	<u>358,325</u>

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	<u>24</u>	<u>24</u>
	<u>41</u>	<u>38</u>

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).

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	7,400	-	7,400
Other trading activities	630,115	-	630,115
Investment income	25	-	25
<b>Total</b>	<b>637,540</b>	<b>-</b>	<b>637,540</b>
<b>EXPENDITURE ON</b>			
Raising funds	238,773	-	238,773
<b>Charitable activities</b>			
Costs of running the centre	394,630	5,136	399,766
<b>Total</b>	<b>633,403</b>	<b>5,136</b>	<b>638,539</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>4,137</b>	<b>(5,136)</b>	<b>(999)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	127,736	310,982	438,718
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>131,873</b>	<b>305,846</b>	<b>437,719</b>

**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).

**14. TANGIBLE FIXED ASSETS**

	Improvements to leasehold property £	Plant and machinery £	Fixtures and fittings £	Gym equipment £	Totals £
<b>COST</b>					
At 1 April 2019	733,295	161,744	4,144	194,840	1,094,023
Additions	<u>8,130</u>	<u>230</u>	<u>-</u>	<u>600</u>	<u>8,960</u>
At 30 September 2020	<u>741,425</u>	<u>161,974</u>	<u>4,144</u>	<u>195,440</u>	<u>1,102,983</u>
<b>DEPRECIATION</b>					
At 1 April 2019	44,029	138,107	3,976	163,981	350,093
Charge for year	<u>15,380</u>	<u>8,951</u>	<u>84</u>	<u>9,321</u>	<u>33,736</u>
At 30 September 2020	<u>59,409</u>	<u>147,058</u>	<u>4,060</u>	<u>173,302</u>	<u>383,829</u>
<b>NET BOOK VALUE</b>					
At 30 September 2020	<u>682,016</u>	<u>14,916</u>	<u>84</u>	<u>22,138</u>	<u>719,154</u>
At 31 March 2019	<u>689,266</u>	<u>23,637</u>	<u>168</u>	<u>30,859</u>	<u>743,930</u>

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

**15. STOCKS**

	30.9.20 £	31.3.19 £
Stock	<u>235</u>	<u>1,187</u>

**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	<u>4,622</u>	<u>5,198</u>
	<u>9,244</u>	<u>17,673</u>

**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
	<u>124,791</u>	<u>145,890</u>

**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
	<u>334,435</u>	<u>295,190</u>

**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
	<u>10,568</u>	<u>9,000</u>
Amounts falling between one and two years:		
NatWest Bounce Back Loan	48,432	-
Bowland Trust loan - 1-5 years	19,500	22,500
	<u>67,932</u>	<u>22,500</u>

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).

**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	<u>650</u>	<u>2,690</u>
	<u>1,284</u>	<u>8,733</u>

**21. SECURED DEBTS**

**22. MOVEMENT IN FUNDS**

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

**22. MOVEMENT IN FUNDS - continued**

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

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

**Comparatives for movement in funds**

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
<b>Unrestricted funds</b>			
General fund	127,736	4,136	131,872
<b>Restricted funds</b>			
2015 Refurbishment			
	236,663	(3,334)	233,329
2018 Facility improvements	<u>74,319</u>	<u>(1,801)</u>	<u>72,518</u>
	<u>310,982</u>	<u>(5,135)</u>	<u>305,847</u>
<b>TOTAL FUNDS</b>	<u>438,718</u>	<u>(999)</u>	<u>437,719</u>

## 22. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	637,540	(633,404)	4,136
<b>Restricted funds</b>			
2015 Refurbishment			
	-	(3,334)	(3,334)
2018 Facility improvements	-	(1,801)	(1,801)
	-	(5,135)	(5,135)
<b>TOTAL FUNDS</b>	<u>637,540</u>	<u>(638,539)</u>	<u>(999)</u>

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.

**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.



**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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Clitheroe Town Council	12,890	7,400
Other grants	<u>148,569</u>	<u>-</u>
	161,459	7,400
<b>Other trading activities</b>		
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	<u>22,856</u>	<u>25,279</u>
	732,447	630,115
<b>Investment income</b>		
Deposit account interest	<u>54</u>	<u>25</u>
<b>Total incoming resources</b>	893,960	637,540
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
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	<u>23,738</u>	<u>20,046</u>
	318,761	238,773
<b>Support costs</b>		
<b>Management</b>		
Wages	358,532	216,941
Social security	22,490	13,559
Carried forward	<u>381,022</u>	<u>230,500</u>

This page does not form part of the statutory financial statements

**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 £
<b>Management</b>		
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
	<u>603,435</u>	<u>392,609</u>
<b>Governance costs</b>		
Auditors' remuneration	2,625	1,750
Auditors' remuneration for non audit work	<u>6,283</u>	<u>5,407</u>
	<u>8,908</u>	<u>7,157</u>
Total resources expended	<u>931,104</u>	<u>638,539</u>
<b>Net expenditure</b>	<u>(37,144)</u>	<u>(999)</u>

This page does not form part of the statutory financial statements