

DONCASTER CULTURE AND LEISURE TRUST

(Company Registration Number: 04410993)

ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

DONCASTER CULTURE AND LEISURE TRUST

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DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2022.

Reference and administrative details

Charity Number:	1103465	
Company number:	4410993	
Registered Office:	The Dome Doncaster Leisure Park Bawtry Road Doncaster DN4 7PD	
Auditor:	Hawsons Chartered Accountants Pegasus House 463A Glossop Road Sheffield S10 2QD	
Bankers:	Barclays Bank plc 10 Pound Walk Doncaster DN4 5HJ	Co-operative Bank plc South Yorkshire Business Centre Fountain Precinct Balm Green Sheffield S1 2JZ
Legal Advisors:	Employment Law Schofield Sweeney Church Bank House Church Bank Bradford BD1 4DY	Corporate and Commercial Schofield Sweeney Church Bank House Church Bank Bradford BD1 4DY

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are referred to as its trustees.

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

Elected trustees:	A Burden (Chair) R Byrne P Gleadhall M Gutowski M Hewitt T Jones B Roberts
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Doncaster Council nominee	Cllr Nigel Ball
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The Trusts' Officers are:

Chief Executive	M Hart
Secretary	Schofield Sweeney LLP

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Structure, Governance and Management

Governing Document

Doncaster Culture and Leisure Trust (DCLT) is a company limited by guarantee governed by its Memorandum and Articles of Association dated 9 January 2002. It is registered as a charity with the Charity Commission. As a company limited by guarantee there are no shares in which the trustees have an interest.

Appointment of trustees

As set out in the Articles of Association, the number of trustees shall be not less than seven. Both elected trustees and the Council nominated trustee are appointed to serve for a period of three years. At the expiry of his/her term of appointment each elected trustee may offer himself/herself for a further term of three years. The Council nominated trustee may be replaced by the Council at any time.

Prior to the Annual General Meeting, all members are advised of any existing trustee whose term of office is complete and whether or not they wish to offer themselves for another term. Their appointment for a further term is determined at the AGM.

Applications from new trustees, as required, are sought by public advertisement or recommendation, having regard to the most recent trustee skills audit. Through the financial year 2022-2023, recruitment based on a revised skills audit will take place to reflect the challenges and changes the organisation will be facing as we continue to recover from the pandemic.

Nominees appointed by Doncaster Council are subject to the appointment processes of that body and the guidelines on appointment to public office as they apply to local government nominees.

Trustee induction and training

New trustees undergo induction training to brief them on their roles and responsibilities as well as their legal obligations under charity and company law. Training also covers the company funding arrangements, business planning and financial performance monitoring. During the induction process they are introduced to key staff.

Updates and refresher training is organised as appropriate for existing trustees.

Organisation

The board of trustees administers the charity and operates a number of meetings across a schedule to ensure good governance.

The General Purposes Committee meets quarterly and keeps under review all matters of governance and risk management and gives greater scrutiny to financial accounts and budgets. Through the year, additional meetings were held with the executive to maintain support and scrutiny as the company commenced the full reopening of the company.

The main Board meets quarterly and reviews company performance against the annual strategy. This is supplemented by quarterly meetings of the Trading arm and Cast.

The Chief Executive and Head of Finance attend a monthly meeting with the Director of Corporate Resources from the local authority to report on performance and future planning with regard to both opportunity and risk.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for all operational matters.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Related parties

The charity works closely with Doncaster Council in developing and delivering a successful leisure and physical activity strategy for the borough and wider area.

Of the company portfolio, 10 buildings operated by the Trust are owned by the Council and monies are made available by them to the charity for maintenance of the assets as well as revenue subsidy towards the provision of its charitable objectives.

The charity has three wholly owned subsidiaries:

- Doncaster Conferences Catering and Events Limited, established to operate the catering, events, conferences and exhibitions facilities at DCLT venues. Business development under the trading arm has seen two new venues added to the portfolio since conception
- Doncaster Performance Venue Ltd was established to operate the CAST theatre, which opened its doors to the public in September 2013.
- Cast Events Ltd, established to operate the catering at DPVs

Risk Management

The trustees have a risk management strategy which provides for a quarterly review by the Leadership Team and review of proposed changes at board meetings. Risks are scored, and the necessary systems and procedures required to mitigate those risks are identified.

The Leadership Team continues to develop procedures to assess risk in conjunction with the General Purposes Committee, led by Trustees.

The impact of the pandemic has led to enhanced rigour of risk and the charitable company is subject to regular review through internal challenge and the types of risk, which the charitable company faces include:

- Loss or reduction of local authority support
- Decisions to withdraw or close services due to contractual changes
- Loss of key personnel that impact on the strategic direction of the organisation
- Staff and Board member recruitment and retention problems
- Recovery of key funding streams
- Instability or loss of key of suppliers

Objectives and Activities

DCLT is the preferred contractor by the local authority for the provision and delivery of leisure, physical activity and culture in Doncaster. The charity's vision is to increase opportunities and participation in sport and culture to improve the lives and wellbeing of our clients and their communities.

The charity exists to manage the leisure and entertainment experience to improve the lives and wellbeing of our clients and their communities. Principally we target ourselves with promoting the benefit of the inhabitants of Doncaster and its environs by the provision of facilities for the recreation and leisure time occupation in the interests of social welfare.

In achieving our wider purpose, the charity aims to support people overcome the negative impacts of mental health, inequality and isolation.

The charity does this through a range of projects:

- Consortium lead for the Doncaster Social Isolation Alliance
- Consortium lead for Right Up Our Street
- Co-Sponsor of the Doncaster Cultural Strategy

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities.

The trustees also confirm that they have complied with the duty in Section 4 of the Charities Act 2011.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The objectives of the charity are:

1. To promote the benefit of the inhabitants of the Metropolitan Borough of Doncaster and its environs by the provision of facilities for the recreation and leisure time occupation in the interest of social welfare
2. To promote and preserve good physical and mental health
3. The advancement of the education of the public by the aid, establishment, funding or sponsorship of bursaries, scholarships or grants to any person or persons, institution, association or corporate body for the purpose of furthering the objects of the company
4. To promote, maintain, improve and advance public education by the encouragement of the arts, including the arts of singing, music, dance, drama and mime and to formulate, prepare and establish schemes therefore
5. The promotion of community participation in healthy recreation by the provision of facilities for playing particular sports

The strategies employed to achieve the charity's objectives are to:

- i. Offer the widest programme of activities across leisure, physical activity and culture for people of all ages who live, work, learn or visit Doncaster.
- ii. Deliver a range of pricing options – peak, off peak, concessions etc to keep prices affordable and improve participation
- iii. Work in partnership with other agencies to tackle specific issues to ensure accessibility to our programmes and venues
- iv. Introduce a number of initiatives to improve customer and other stakeholder feedback and engagement opportunities in order to improve services.
- v. Ensure staff are well trained and motivated to deliver a high-quality service

The Trusts' values are:

- **Value our people**

Through the year, leadership-maintained communication with colleagues to respond to the changes to the company. Acknowledging the impact on people's mental health, funding was directed to secure Unmind; a mental health support portal app. This platform has provided front line, triage support which offers peer to peer contact, a range of products and tools for responding to poor mental health and wider assistance, where required to identify pathways for those most in need.

A full review of salaries took place in the year and this has informed pay increases for our lowest paid staff of circa 6.5% from April 2022.

- **Open and honest in our dealings**

Direct access is available for all colleagues to the leadership team and regular briefings took place with tiers in the organisation to explain decision making and future planning.

- **Innovative and Commercial**

The Trust continues to develop and adapt the company's venues and facilities to reimagine and respond to the change in customer behaviours. A full options appraisal took place in year and identify a consolidation plan for 2022-2023, which informed the capital investment plan for the portfolio.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

- **Customer Focused**

The Trust has endeavoured to maintain communities at our core. This has been challenging in the year, due to the conflict of stepping up service with a reduced number of venues. While provision for cohorts such as schools and clubs has been maintained at pre-pandemic levels, public access, particularly to swimming has been compromised due to the availability of space.

- **Enthusiastic**

The leadership team remains resilient to the pace and challenges facing the organisation. Training and development of our teams is paramount and monies have been ring fenced for strategic planning and delivery to maintain staff levels.

The business strategy and associated budgets for 2021-2022, were based on assumptions of a gradual stepped up service. At the start of the financial year, the country was emerging from a third lockdown and following the 'roadmap out of lockdown'.

The key steps identified in the government's plan, continued to align with the previous year's strategy of opening what we can, when we can and how we can.

Vaccination Clinics were still in place, and a twin tracking of service was delivered through until December 2021, with the last venue; Dearne Valley Leisure Centre, stood down at this point.

Long term strategies started in 2020-2021 continued which delivered on rebuilding infra structure, facility offerings and staff development.

A prominent focus on capital investment was approved and a major leisure investment scheme announced. This work focused on

1. Investment that will generate additional income in the future
2. Investment that will save costs in the future
3. Investment that will make the organisation more efficient, increase or save capacity

The venues identified to benefit from investment were:

Askern Leisure Centre
Edlington Leisure Centre
Thorne Leisure Centre

While the organisation had reduced staff numbers during and emerging from the pandemic, the opening of venues and the increase in activities, saw active recruitment take place.

This raised further challenges; the industries we work in were particularly diversely affected economically and the government roadmap identified the sector as one of the last to reopen. The effect being, a shift away for people working in the leisure, cultural and hospitality sectors.

It is the policy of DCLT to treat all employees and job applicants fairly and equally regardless of their sex, sexual orientation, marital status, race, colour, nationality, ethnic or national origin, religion, age, disability, or union membership status. The policy applies to recruitment and selection, terms and conditions of employment including pay, promotion, training, transfer, and every other aspect of employment.

Applications for employment by disabled persons are always fully considered and in line with the Disability Symbol commitments, DCLT will interview all applicants with a disability who meet the minimum criteria for a job vacancy and consider them on their abilities. DCLT will ensure there is a mechanism in place to discuss at any time, but at least once a year, with disabled employees what can be done to make sure they can develop and use their abilities and will make every effort when employees become disabled to ensure they stay in employment. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

The Head of Human Resources sits on the local Inclusivity and Fairness Forum, and we continue to develop our equality, inclusivity and diversity program of works. The Ethnic Culture Fusion Network, promoting shared responsibility in responding to improved representation at all levels in the organisation.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

REVIEW OF THE YEAR 2021-2022

The Trust remained in recovery throughout the year and while financial performance was under pre pandemic income levels, the company delivered a result under the ring-fenced underwriting, demonstrating our commitment to return to a sustainable and viable leisure operator.

The company plan for the year was based on the unlocking roadmap, while considering flex for changes to government plans and announcements. Aligned with these steps and dates, was the stepping down of the vaccination clinics and the emerging capital program.

The below summary of DCLT's approach to rebuilding and reopening, following the third UK lockdown maintains the 'open what we can, when we can, how we can' approach.

Re-opening opportunities differed from the previous lockdowns with very clear actions outlined over the first quarter. Learning from the previous financial year, digital remained a key theme in unlocking services and improving access.

Phase 1	April 2021
Phase 2	May 2021
Phase 3	June 2021 – September 2021
Phase 4	October 2021 – December 2021
Phase 5	January 2022 – March 2022

The basis of the phases was in response to the 4 steps of the government plan. The overview of this is described below:

Timeline	Description	Commentary
April 2021		
Facilities	<p>From the 12th April, the following venues were open:</p> <p><u>The Dome</u></p> <ul style="list-style-type: none">- The Lagoons- The Ice Caps- The Fitness Village- Dry Sports- Café Refresh – Take away service <p><u>Adwick Leisure Complex</u></p> <ul style="list-style-type: none">- Swimming Pool- The Fitness Village- Outdoor Pitches <p>The vaccination clinic was still in operation, preventing dry sports activity</p> <p><u>Armthorpe Leisure Centre</u></p> <ul style="list-style-type: none">- Swimming Pool- The Fitness Village- Pod <p><u>Dearne Valley Leisure Centre</u></p> <ul style="list-style-type: none">- Swimming Pool- The Fitness Village <p>The vaccination clinic was still in operation, preventing dry sports activity</p>	

DONCASTER CULTURE AND LEISURE TRUST

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Timeline	Description	Commentary
April 2021	<p><u>Rossington Leisure Centre</u></p> <ul style="list-style-type: none"> - Swimming Pool <p><u>Thorne Leisure Centre</u></p> <ul style="list-style-type: none"> - Swimming Pool <p>The vaccination clinic was still in operation, preventing fitness activity</p> <p><u>Crookhill Park Golf Course</u></p> <ul style="list-style-type: none"> - Golf - Take away catering <p><u>Hatfield Outdoor Activity Centre</u></p> <ul style="list-style-type: none"> - Campsite - Take away catering <p><u>The Leopard</u></p> <ul style="list-style-type: none"> - Outdoor seating <p><u>The Old Brewhouse</u></p> <ul style="list-style-type: none"> - Outdoor seating 	
Operations	While venues were open, restrictions remained in place for much activity; the rule of 6, 2m distance for classes and the non-opening of changing rooms were all front of house challenges faced by colleagues, however the staff of the Trust once again displayed resilience and humility in delivering the services.	From mid-March and through April, May and June the Trust's staff who were not furloughed were active in delivering and supporting the services of The Community Hub.
DCLT offer an online service for Doncaster residents.	Online exercise classes available to residents of Doncaster, promoted via social media	
May 2021		
Operations	<p>From May 17th, changes implemented were, meet people outside of your bubble and in larger groups and indoor, seated hospitality.</p> <p>Changes were made to class delivery and hospitality venues stepped up the opening hours.</p>	This opening of these facilities included un-furloughing a number of staff
June 2021 – March 2022		
Operations	<p>From 21st June, all remaining rules were removed.</p> <p>Facilities were fully reopened to maximise on the summer holiday periods.</p> <p>The Trust maintained safe measures of operation and worked with various cohorts, to mitigate any anxiety of customers in returning to use facilities.</p> <p>Marketing, promotional and engagement strategies were in place to rebuild footfall</p>	<p>This phase included the re-commencing of</p> <ul style="list-style-type: none"> • Private Swimming Lessons • Swimming Clubs • Group Exercise <p>Initially the return of health and fitness income was low, a large number of membership DDs remained frozen</p>

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Timeline	Description	Commentary
April 2021	and audiences. From September, Thorne Leisure Centre stood down leisure services in preparation for impending capital works. The vaccination clinic ran until October 2021. From October 2021, bowling, playzones and catering venues opened in Adwick Leisure Complex, as the vaccination clinic was stood down. From January 2022, all vaccination clinics ceased operation in DCLT venues.	and memberships were initially under 30% of pre-Covid levels. Hatfield Outdoor Activity Centre was a great success for DCLT when available to reopen. There was a +47% uplift on revenue when compared to the following year. Further information is detailed below.

The phased approach of opening, while challenging was ultimately successful. There were, however, business interruptions through the latter part of 2021, with the emergence of new Covid variants such as omicron affecting the recovery of the trading arm, where consumer confidence was low due to mixed government messaging.

Pension

The transfer of leisure facilities from Doncaster Council on 1st April 2011 also included the transfer of those staff employed at the centres. To facilitate this and protect the employment terms and conditions of those staff involved, DCLT became an admitted body of South Yorkshire Pension Authority. A further tranche of staff were transferred from the Council in September 2013 when the CAST theatre (Doncaster Performance Venue, a charitable subsidiary of DCLT) began trading. The pensions liability in relation to transferred staff amounted to £4,041,000 at 31st March 2022.

Achievements & Performance

Health & Leisure

To promote and support the health and vibrant communities through physical and mental health

National Leisure Recovery Funding

Doncaster was allocated circa £812k to support the recovery of the organisation. The approach we took was to allocate monies to community initiatives and the recovery of clubs using DCLT venues and/or facilities. This was seen as exemplar within the industry in securing the future of clubs and achieving sustainability.

Community activity was delivered in areas where a leisure venue had not re-opened. This was delivered in conjunction with Well Doncaster and supported by Get Doncaster Moving.

Further monies were allocated to the following:

- Digital innovation. This was a requirement of the funding to provide baseline data and insight for Sport England
- Discounted pricing on swimming tickets during holiday periods in community leisure venues
- Training programmes for new lifeguards and upskilling of swimming instructors

Healthy at Home

Online content to promote DCLT services. The free online resource, launched during the pandemic continued for Doncaster residents with over 30 activities per week, which included a range of live classes, pre recorded activity and online resource to support people through the period of pandemic. This was stood down in March 2022, with a full return to venue opening. It is planned that a revised version will go live in winter months, where the main audience; older people, reduce visits to leisure centres and feel more isolated.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Bikeability

The contract was extended into 2021 and we successfully delivered the full scheme.

TAS, Talented Athlete Scheme

Annual support for local athletes training at a profession level. Sponsorship of travel, kit and equipment and the provision of training facilities

Hatfield Outdoor Activity Centre

Income in the year was circa £500k, across both the leisure and trading companies, a 100% increase on the previous year and 198% increase on pre-pandemic income levels. The return on investment from the capital works of 2020, is evident with the aquapark and campsite generating 65% of total sales. The reintroduction of residential bookings will see further growth in 2022-2023.

The Lagoons

Changes in public behaviour as a consequence of the pandemic supported the delivery model of sessions and online booking which we piloted in February 2020. The changes deliver a better customer and employee experience, and the activity has generated it's highest income levels since opening in 1989.

Culture

To promote, maintain, improve and advance public education by the encouragement of the arts, including the arts of signing, music, dance, drama and mime to formulate, prepare and establish schemes therefore

The Trust leads on a number of strands of work that sit outside of the core contract with the local authority and the company's role in developing the culture offer, expanded through the year.

Right Up Our Street (RUOS)

Doncaster's Creative People & Places project funded by Arts Council England delivered a number of community and place making events, culminating in the DN Light Festival in November 2021, which celebrated and respected the year of COVID.

The event was attended nationally and elevated the work of RUOS.

A phase 4 application was submitted to ACE for £1million over a 3-year project life and was successful, meaning the project from April 2022, receives the largest grant from the Arts Council in Doncaster; a true testament to the value and impact of the project.

Doncaster Creates

The CEO of DCLT is the lead officer for the local authority and ACE funded project.

The full program of Doncaster Remix and local projects were delivered in the year, with large scale street art, created and delivered by international artists, Nomad Clan being a high point in the year.

The project was designed to be a catalyst for culture and has performed the role of developing a platform for local artists to emerge and be sustained. Envisaged as a 3 year project, Doncaster Creates funding will end in June 2022 and any work will transition to DCLT.

Doncaster Cultural Strategy

The Chief Executive was invited to be the co-sponsor of the new Cultural Strategy for the borough, with Leanne Hornsby, Assistant Director of Education, Skills, Culture and Heritage. Through the year, the facilitation of a number of think tanks, engagement workshops and engine room sessions has taken place and co-ordinated with the strategy being approved in autumn 2022.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Social Objectives

To support networks in the borough to help Doncaster become the least loneliest place in England

DCLT is the lead consortium partner of Doncaster Social Isolation Alliance and with anchor organisations such as Voluntary Action Doncaster and Age UK continued to support the third sector throughout the year. Due to the company infrastructure, funding was committed to the Alliance and disseminated to organisations to continue to deliver foodbanks, community activity or sustain small, sole trader organisations within the voluntary sector.

In addition to delivery further funding bids on behalf of the sector continue to take place and the Alliance is committed to a recovery plan for the third sector organisations.

Partnerships

Senior Officers of the company hold a range of places on strategic groups and/or Boards to enhance both the company's delivery but also support local strategic goals.

Detailed below are a range of partnerships that the Trust is represented on:

Get Doncaster Moving	Board Member
Doncaster Cultural Strategy	Co-Sponsor
Doncaster Town Deal Board	Board Member
Expect Youth	Board Member
Doncaster Music Hub	Board Member
Sport England Local Delivery Pilot	Team Member
SPORTA – NE Region	Partnership Member

Capital Maintenance

As owners of the buildings, Doncaster Council fund capital works needed to maintain them to a high standard. Team Doncaster Strategy places locality services front and centre and as such the notion to protect leisure assets in communities has been embraced by Doncaster Council.

Funding has been allocated for a number of long-term projects which commenced throughout the financial year. This funding was £1,000,000 for 2021/22.

In May 2021, the refurbishment of Armthorpe Leisure Centre concluded. The total spend across the five-month project was £1.2 million and the following was delivered:

- Pool plant replacement
- Air Handling replacement
- Roof replacement and refurbishment
- Pool Hall decoration
- Changing room decoration
- Repurposed and refurbished gym and studio
- New Food & Beverage pod
- Digital integration
- Retail area

The project was delivered on time and in budget and has achieved increased income and targeted savings on expenses.

The major investment program commenced, with the local authority leading. Faithful and Gould were appointed as project lead to co-ordinate the development of the three venues:

Askern Leisure Centre
Edlington Leisure Centre
Thorne Leisure Centre

Additional funding was access and secured from the local authority and the government decarbonisation scheme, which led to the wider development of this program.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Financial Review

The costs of providing our charitable activities are targeted to be in part, defrayed by monies gift-aided to us from the profits made by our trading subsidiary, DCCE. In 2020/2021, DCCE made no gift aid contribution.

The charity received an underwriting from Doncaster Council to support its leisure charitable objectives in the form of a management fee. The fee for 2021/22 was £2,003,359 to support revenue costs.

In addition to revenue funding from Doncaster Council, DCLT also received £750,000 to maintain the assets.

However, consequent upon the transfer of staff from Doncaster Council in April 2011, and a further transfer in September 2013, the trust incurred a significant pension liability with South Yorkshire Pension Fund. As at March 2022 this liability stands at £4,041,000. The liability is underwritten by Doncaster Council.

The council have substantially supported the Trust in providing additional funding to ensure the viability and going concern status of the company from April 2021 through to March 2022.

Doncaster Council are committed to financially supporting DCLT group of companies to ensure services are provided to the borough through 2022-2023. The companies are working collegiately to hopefully not draw on the full sum, however the company is within the industries most affected by COVID-19 in respect of economic output.

Net incoming resources for the charity for 2021/22 were £88,064. This figure reflects the impact of COVID-19 on our business model. The accounting adjustments required by Financial Reporting Standard 102 (FR102) (Retirement Benefits)', however, is for an actuarial gain on the pension fund of £1,039,000.

Total deficit carried forward, therefore, is £2,064,914

The total amount of incoming resources including grants and donations in the year was £10,782,962.

Of this, the restricted funds of £1,645,283 were as follows

DMBC - Asset Maintenance £1,000,000

Maintenance contribution for structural and maintenance work at the leisure centres.

Education, Skills & Public Health Income £43,634

Funding for the delivery of education and skills programmes in Doncaster.

Social Isolation Alliance £289,000

Alliance that aims to reduce social isolation and loneliness within Doncaster.

Right Up Our Street £235,169

Consortium creating and delivering art to the people of Doncaster

Doncaster Remix £77,480

Arts programmes that nurture and reveal creativity in Doncaster.

Investment Powers and Policy

The trustees, having regard to the liquidity requirements of operating its facilities, and to the reserves policy, have a policy of retaining balances in interest bearing deposit accounts when possible.

DONCASTER CULTURE AND LEISURE TRUST

DIRECTORS'/TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

Reserves policy

The pension liability is underwritten by Doncaster Council. The reserves policy seeks to address remedial risk. Currently our strategy has been to safeguard against reduced income (through a variety of assessed risks) and increased costs (again through a variety of assessed risks).

The reserves policy is as follows:

'The Trust recognises a number of risks to our ability to maintain continuous high-quality leisure provision to our clients and their communities throughout the year. In order to safeguard against loss of income and/or increased costs based on our assessment of these business risks, the Trust requires a level of reserves.

The Trust also acknowledges a possible requirement for funding future capital expenditure outside the Council's responsibilities as landlord.

The level of reserves needed, based on the above is equivalent to one month's turnover for DCLT (and one month's contribution for DCCE).'

The actual reserves at 31 March 2022 showed a deficit of £2,064,914.

Trustees' responsibilities in relation to the financial statements

The trustees' responsibilities in relation to the financial statements are set out in the "Statement of Trustees' Responsibilities".

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- Business strategies and annual budget approved by the trustees
- Regular consideration by the trustees of financial results, variance from budgets, non-financial performance indicators and benchmarking review.
- Delegation of authority and segregation of duties
- Identification and management of risks

The trustees have reviewed the adequacy of the charity's current internal controls and are pleased to report these conform to guidelines issued by the Charity Commission

Provision of information to auditors

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the 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.

This report was approved by the board on 2/4/22 and signed on its behalf.



M Hart
Chief Executive

DONCASTER CULTURE AND LEISURE TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are directors of Doncaster Culture and Leisure Trust for the purposes of company law) are responsible for preparing the trustees' annual report (including the strategic report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources, including its income and expenditure, of the group and parent charity for the year. 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 Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011 and regulations made under the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DONCASTER CULTURE AND LEISURE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DONCASTER CULTURE AND LEISURE TRUST

Opinion

We have audited the financial statements of Doncaster Culture and Leisure Trust (the "parent charitable company") and its subsidiaries (the "group") for the year ended 31 March 2022 which comprise the Group and Parent Charity Statements of Financial Activities (including Income and Expenditure Accounts), the Group and Parent Charitable Company Balance Sheets, the Group 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, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022 and of the group's and the parent charitable company's incoming resources and application of resources, including the group's and the parent's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 other information comprises the information included in the Trustee's, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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.

DONCASTER CULTURE AND LEISURE TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DONCASTER CULTURE AND LEISURE TRUST

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of directors

As explained more fully in the trustees responsibilities statement set out on page 16, the trustees (who are also 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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 auditor's report.

DONCASTER CULTURE AND LEISURE TRUST

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
DONCASTER CULTURE AND LEISURE TRUST**

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Craig Burton (Senior Statutory Auditor)
For and on behalf of Hawsons Chartered Accountants, Statutory Auditor
Sheffield, UK
5 December 2022

Hawsons is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

DONCASTER CULTURE AND LEISURE TRUST

GROUP STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2022

INCOMING RESOURCES	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources from generated funds:					
Voluntary income					
Grants and donations	5	307,560	1,645,283	1,952,843	5,562,880
Activities for generating funds					
Commercial trading operations	4	4,460,779	-	4,460,779	1,792,796
Investment income	6	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
		4,768,339	1,645,283	6,413,622	7,355,676
Incoming resources from charitable activities:					
Operation of leisure facilities	7	7,002,190	244,854	7,247,044	2,765,760
Support from local authority	3	2,003,359	-	2,003,359	4,396,715
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		13,773,888	1,890,137	15,664,025	14,518,151
RESOURCES EXPENDED					
Costs of generating funds:					
Commercial trading operations	4	2,432,118	-	2,432,118	631,533
Charitable activities					
Operation of leisure facilities	9	11,128,381	1,706,562	12,834,943	11,186,188
Taxation		(6,338)	-	(6,338)	(5,184)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		13,554,161	1,706,562	15,260,723	11,812,537
MOVEMENT IN TOTAL FUNDS FOR THE YEAR					
Net incoming resources		219,727	183,575	403,302	2,705,614
Pension scheme actuarial gains/(losses)		1,039,000	-	1,039,000	(866,000)
TOTAL (DEFICIT)/FUNDS BROUGHT FORWARD		(4,937,375)	2,746,889	(2,190,486)	(4,030,100)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL (DEFICIT)/FUNDS CARRIED FORWARD		(3,678,648)	2,930,464	(748,184)	(2,190,486)
		<hr/>	<hr/>	<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.
The notes on pages 21 to 39 form part of these financial statements.

DONCASTER CULTURE AND LEISURE TRUST

CHARITY STATEMENT OF FINANCIAL ACTIVITIES
(Including Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2022

INCOMING RESOURCES	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming resources from generated funds:					
Voluntary income					
Gift aid	4	-	-	-	-
Grants and donations	5	120,130	1,645,283	1,765,413	5,173,618
		<u>120,130</u>	<u>1,645,283</u>	<u>1,765,413</u>	<u>5,173,618</u>
Incoming resources from charitable activities:					
Operation of leisure facilities	7	7,014,190	-	7,014,190	2,391,928
Support from local authority	3	2,003,359	-	2,003,359	4,396,715
		<u>9,017,549</u>	<u>-</u>	<u>9,017,549</u>	<u>6,788,643</u>
TOTAL INCOMING RESOURCES		<u>9,137,679</u>	<u>1,645,283</u>	<u>10,782,962</u>	<u>11,962,261</u>
RESOURCES EXPENDED					
Charitable activities					
Operation of leisure facilities	9	9,407,959	1,286,939	10,694,898	9,866,389
		<u>9,407,959</u>	<u>1,286,939</u>	<u>10,694,898</u>	<u>9,866,389</u>
TOTAL RESOURCES EXPENDED		<u>9,407,959</u>	<u>1,286,939</u>	<u>10,694,898</u>	<u>9,866,389</u>
MOVEMENT IN TOTAL FUNDS FOR THE YEAR					
Net incoming resources		(270,280)	358,344	88,064	2,095,872
Pension actuarial gains/(losses)	23	1,039,000	-	1,039,000	(866,000)
TOTAL (DEFICIT)/FUNDS BROUGHT FORWARD		<u>(5,568,281)</u>	<u>2,376,303</u>	<u>(3,191,978)</u>	<u>(4,421,850)</u>
TOTAL (DEFICIT)/FUNDS CARRIED FORWARD		<u>(4,799,561)</u>	<u>2,734,647</u>	<u>(2,064,914)</u>	<u>(3,191,978)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All incoming resources and resources expended derive from continuing activities.
The notes on pages 21 to 39 form part of these financial statements.

DONCASTER CULTURE AND LEISURE TRUST
REGISTERED NUMBER: 4410993

BALANCE SHEETS
AS AT 31 MARCH 2022

		Group		Charity	
	Note	2022 £	2021 £	2022 £	2021 £
FIXED ASSETS					
Tangible	12	3,893,309	3,704,865	3,774,528	3,562,386
		<u>3,893,309</u>	<u>3,704,865</u>	<u>3,774,528</u>	<u>3,562,386</u>
CURRENT ASSETS					
Stocks	14	115,611	23,133	-	-
Debtors	15	1,063,539	1,087,803	917,193	916,186
Cash at bank and in hand		2,264,749	2,770,379	251,942	1,403,464
		<u>3,443,899</u>	<u>3,881,315</u>	<u>1,169,135</u>	<u>2,319,650</u>
CREDITORS: amounts falling due within one year	16	(2,737,725)	(3,228,331)	(1,660,910)	(2,525,679)
NET CURRENT ASSETS/(LIABILITIES)		<u>706,174</u>	<u>652,984</u>	<u>(491,775)</u>	<u>(206,029)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,599,483</u>	<u>4,357,849</u>	<u>3,282,753</u>	<u>3,356,357</u>
CREDITORS:					
Amounts falling due after more than one year	17	(1,306,667)	(1,493,335)	(1,306,667)	(1,493,335)
Pension liability	22	(4,041,000)	(5,055,000)	(4,041,000)	(5,055,000)
NET LIABILITIES		<u>(748,184)</u>	<u>(2,190,486)</u>	<u>(2,064,914)</u>	<u>(3,191,978)</u>
FUNDS					
Restricted	19/20	2,930,464	2,746,889	2,734,647	2,376,303
Unrestricted:	20				
Other charitable funds		(3,678,648)	(4,937,375)	(4,799,561)	(5,568,281)
Non-charitable trading funds		-	-	-	-
		<u>(748,184)</u>	<u>(2,190,486)</u>	<u>(2,064,914)</u>	<u>(3,191,978)</u>

The Financial Statements were approved and authorised for issue by the Board and were signed on its behalf on 21/4/2022

A Burden
 Director



The notes on pages 21 to 39 form part of these financial statements.

DONCASTER CULTURE AND LEISURE TRUST

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
Cash flows from operating activities:		
Net cash provided (used in) operating activities	245,968	2,846,109
Cash flows from investing activities:		
Purchase of property, plant and equipment	(564,930)	(1,325,208)
Disposal of property, plant and equipment	-	-
Net cash provided by (used in) investing activities	(564,930)	1,520,901
Cash flows from financial activities:		-
Repayment of loans	(186,668)	(186,666)
Repayment of hire purchase	-	-
Interest paid	-	-
Net cash provided by (used in) financing activities	(186,668)	(186,666)
Change in cash and cash equivalents in the reporting period	(505,630)	1,334,235
Cash and cash equivalents at the beginning of the reporting period	2,770,379	1,436,144
Cash and cash equivalents at the end of the reporting period	2,264,749	2,770,379
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	403,302	2,705,614
Adjustments for:		
Depreciation charge	376,486	277,468
(Increase) / Decrease in stocks	(92,478)	33,390
Decrease in debtors	24,264	716,965
(Decrease) in creditors	(490,606)	(930,328)
Employer contributions to defined benefit pension scheme	(183,000)	(218,000)
Defined benefit pension scheme operating expenditure	208,000	261,000
NET CASH PROVIDED (USED IN) OPERATING ACTIVITIES	245,968	2,846,109

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

1. ACCOUNTING POLICIES

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 – second edition published in October 2019.

The Trustees are reviewing various means of income generation, including support from the local authority, and expect these will provide adequate resource for the charity to enable delivery of its business plan. The Trustees are confident that the charity's cash flows, projections and forecasts for the next twelve months will be achieved, despite the temporary restrictions imposed as a result of the COVID-19 pandemic, and in these circumstances consider it appropriate that the charity's financial statements be prepared on a going concern basis.

The charity meets the definition of a public benefit entity under FRS 102.

The Trustees are aware of the insolvent group and charity balance sheet positions at the year end. This is principally due to the pension liability without which the group would be solvent. The pension liability is not repayable in the next twelve months and the board are aware of the commitment of DMBC in this regard as more fully explained in Note 3.

In view of the circumstances outlined above the trustees consider it appropriate to prepare the accounts on the going concern basis, as they consider that the group can continue as a going concern for the foreseeable future.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

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

1.2 Group Financial Statements

The financial statements consolidate the results of the charity and its wholly owned subsidiaries, Doncaster Conferences Catering and Events Limited, Doncaster Performance Venue Limited and Cast Events Limited on a line by line basis.

1.3 Incoming Resources

Voluntary income including donations and grants that provide funding are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from commercial trading activities is recognised as earned when the related goods and services are provided.

Investment income is recognised on a receivable basis.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

1. ACCOUNTING POLICIES (continued)

1.3 Incoming Resources (continued)

Income is deferred when advance ticket sales are received in advance of the events to which they relate, or revenues received for annual memberships to be recognised over the period.

1.4 Resources Expended

Expenditure is recognised when a liability is incurred. Contractual arrangements and performance related grants are recognised as goods or services are supplied.

- Costs of generating funds are those costs incurred in attracting voluntary income and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the fitness and health activities and include both the direct costs and support costs relating to these activities.
- Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.
- Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg staff costs by the time spent and other costs by their usage.

1.5 Irrecoverable VAT

The charity's income is partially exempt for VAT purposes and as such it cannot reclaim all input VAT on goods and services received. There is a charge in the Statement of Financial Activities for the year ended 31 March 2022 of £438,110 (2021: £92,815) relating to non-recoverable VAT.

1.6 Operating Leases

Rentals payable under operating leases are charged on a straight line basis over the period of the lease.

1.7 Pension

Defined benefit scheme

With effect from 1 April 2011 the company joined and participates in the benefits of the South Yorkshire Pension Fund. The company has accounted for pensions and similar benefits under FRS102. The operating and financing costs of defined benefit plans are recognised separately in the statement of financial activities; service costs are systematically spread over the service lives of employees, and financing costs are recognised in the periods in which they arise. Variations from expected costs, arising from the experience of the plans or changes in actuarial assumptions, are recognised immediately in the statement of financial activities. The costs of individual events such as past service benefit enhancements, settlements and curtailments are recognised immediately in statement of financial activities. The liabilities and, where applicable, the assets of defined benefit plans are recognised at fair value in the balance sheet.

The company also contributes to "Group Personal Pension Plans" providing benefits for employees additional to those from the State. The schemes are unit linked money purchase arrangements with both an employer and employee contribution for each member.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

ACCOUNTING POLICIES (continued)

1.8 Tangible Fixed Assets

The company has no "de minimis" in respect of capitalising fixed assets.

Tangible fixed assets are stated at cost less depreciation or in the case where assets are at fair value, cost has been approximated at the present value of the minimum lease payments.

Where assets are acquired at fair value, cost has been approximated at the present value of minimum lease payments.

Depreciation is provided to write off the cost of fixed assets, less their estimated residual values, over their expected useful lives on the following basis:

Facilities improvements	straight line over 20 years
Computers	straight line over 5 years
Motor vehicles	straight line over 5 years
Plant and machinery	straight line over 5 years
Fixtures, fittings and office equipment	straight line over 5 - 20 years

1.9 Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by hire purchase are depreciated over their useful lives. Obligations under such agreements are in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

1.10 Stocks

Stocks have been valued at the lower of cost and net realisable value.

1.11 Funds Structure

The Trust has restricted funds to account for situations where a donor requires that donations must be spent on a particular purpose or when funds have been raised for a specific purpose.

All funds that are not restricted are unrestricted income funds.

1.12 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

1. ACCOUNTING POLICIES (continued)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.13 Key judgements and sources of estimation

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors.

1.14 Gift aid income

Taxable profits transferred from subsidiaries are recognised as income when the subsidiary has made an irrevocable commitment to the charity to pay tradeable profits.

During the year the charity has received taxable profits from subsidiaries of £255,638 (2021: £nil).

No further gift aid distribution to the parent charity has been approved in respect of the year ended 31 March 2022.

2. LEGAL STATUS OF THE TRUST

The Trust is a private company limited by guarantee incorporated in England and Wales which has no share capital. The liability of each member in the event of a winding up is limited to £1.

3. RELATED PARTY TRANSACTIONS

The charity is partly funded via a management fee from Doncaster Metropolitan Borough Council (DMBC) and by virtue of this indirect control DMBC is deemed by the trustees to be a related party. The following additional transactions and balances occurred with DMBC during the year:

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Management fee (Concession agreement)	1,953,530	4,396,715	1,953,530	4,396,715
Funding for maintenance expenditure	737,195	1,517,882	737,195	1,517,882
Balance due (within debtors)	221,929	50,737	221,929	50,737
Balance payable (within creditors)	101	121,318	101	121,318
Borrowings payable	1,493,333	1,680,001	1,493,333	1,680,001

DMBC has agreed to underwrite the liability of the charity in respect of the charity's participation in the Local Government Pension Scheme and accordingly indemnify the South Yorkshire Pension Authority against losses to the South Yorkshire Pension Fund in the event that the charity is unable to meet such liabilities.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

4. FUNDRAISING TRADING FROM THE TRADING ACTIVITIES OF SUBSIDIARIES

4.1 Doncaster Conference Catering and Events Limited

Commercial activities at the culture and leisure facilities are concluded through the charity's wholly owned trading subsidiary, Doncaster Conference Catering and Events Limited (04373252). The company was incorporated on 13 February 2002 in the UK and has an issued share capital of two ordinary shares of £1. The subsidiary gifts its taxable profits to Doncaster Culture and Leisure Trust. Audited accounts are filed with the Registrar of Companies. A summary of trading results is shown below.

	2022	2021
	£	£
SUMMARY PROFIT AND LOSS ACCOUNT		
Turnover	2,568,482	733,950
Cost of sales	(1,335,206)	(260,283)
	<hr/>	<hr/>
Gross profit	1,233,276	473,667
Administrative expenses	(961,256)	(372,132)
Other operating income	-	-
Charitable distribution	-	-
Corporation tax payable	-	-
	<hr/>	<hr/>
Movement in retained (loss) / profit	272,020	101,535
	<hr/>	<hr/>

4.2 Doncaster Performance Venue Limited

Doncaster Performance Venue Limited (07980160) (1148432) provides production, presentation and management of artistic and cultural events and activities. The charity is a private charitable company limited by guarantee incorporated in England and Wales and has no share capital. Audited accounts are filed with the Registrar of Companies and the Charity Commission. A summary of trading results is shown below.

	2022	2021
	£	£
SUMMARY PROFIT AND LOSS ACCOUNT		
Incoming resources	61,510	24,624
Expenditure	-	-
	<hr/>	<hr/>
Net incoming resources	61,510	24,624
	<hr/>	<hr/>
Net movement in funds	61,510	24,624
	<hr/>	<hr/>

Incoming resources relate to room hire and other income, as such is it impracticable to separate the expenditure relating to this from the expenditure relating to the main trade.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

4.3 Cast Events Limited

Commercial relating to production, presentation and management of artistic and cultural events and activities at the culture and leisure facilities are concluded through the charity's wholly owned trading subsidiary, Cast Events Limited (09369394). The company was incorporated on 30 December 2014 in the UK and has an issued share capital of one ordinary share of £1. The subsidiary gifts its taxable profits to Doncaster Performance Venue Limited. Audited accounts are filed with the Registrar of Companies. A summary of trading results is shown below.

	2022	2021
	£	£
SUMMARY PROFIT AND LOSS ACCOUNT		
Turnover	163,132	(1,306)
Cost of sales	(135,173)	(6,222)
	<hr/>	<hr/>
Gross (loss)/profit	27,959	(7,528)
Administrative expenses	(12,483)	(4,896)
Charitable distribution	-	(20,969)
Corporation tax payable	-	-
	<hr/>	<hr/>
Movement in retained (loss) / profit	15,476	(33,393)
	<hr/>	<hr/>

DONCASTER CULTURE AND LEISURE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

5. GRANTS AND DONATIONS

	Unrestricted	Restricted	Total	Total
	£	£	2022	2021
			£	£
Job retention Scheme income	120,130	-	120,130	2,008,011
Doncaster Metropolitan Borough Council	-	1,000,000	1,000,000	1,600,000
DMBC Hub Fund	-	-	-	25,000
Knowledge & skills				
St Wilfrid's Academy	-	15,300	15,300	42,000
Adult Family Community Learning	-	12,500	12,500	16,950
DMBC-Staycation	-	-	-	6,612
Rossington Parish Council	-	-	-	9,000
RNN Dearne Valley College	-	-	-	37,366
Delta Academies Trust	-	4,890	4,890	21,445
St Wilfrid's Academy	-	-	-	975
Trinity Academy	-	10,944	10,944	26,448
Education Skills Funding Agency	-	-	-	7,113
Expect Youth	-	-	-	3,000
Social Isolation Alliance				
SYCF	-	-	-	25,000
DMBC	-	34,000	34,000	156,000
DMBC Food bank	-	-	-	30,000
DMBC VCFS Grant	-	105,000	105,000	320,000
Digital Exclusion	-	-	-	5,000
Emergency Winter Fund	-	50,000	50,000	-
Winter Fund – Higher Rhythm	-	100,000	100,000	-
Right up our Street				
Arts Council Loneliness Fund	-	3,100	3,100	27,900
Arts Council	-	198,000	198,000	148,000
DMBC	-	30,000	30,000	30,000
Match Funding	-	4,069	4,069	72,823
Darts Ace Funds	-	-	-	154,000
Doncaster Creates				
Arts Council Doncaster Remix	-	35,980	35,980	45,975
DMBC Doncaster Creates	-	4,000	4,000	300,000
Arts Doncaster Remix	-	37,500	37,500	55,000
Charity	120,130	1,645,283	1,765,413	5,173,618
Doncaster Performance Venue Limited	187,430	-	187,430	389,262
Group	307,560	1,645,283	1,952,843	5,562,880

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

6. INVESTMENT INCOME

	2022 £	2021 £
Bank interest	-	-
Bank interest includes £Nil (2021: £Nil) for the company alone.		

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

The income was entirely from the operation of the charitable activities at the culture and leisure complexes listed in the Trustees report.

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Operation of leisure facilities	7,014,190	-	7,014,190	2,391,928
Charity	7,014,190	-	7,014,190	2,391,928
Operation of theatre facilities	-	244,854	244,854	385,832
Eliminated on Consolidation	(12,000)	-	(12,000)	(12,000)
Group	7,002,190	244,854	7,247,044	2,765,760

8. ALLOCATION OF SUPPORT

The trust allocates its support costs as shown in the table below.

Support costs are allocated on a basis consistent with the use of resources.

	Culture & Leisure Facilities £	Governance £	Total 2022 £	Total 2021 £
Depreciation	24,384	1,283	25,667	33,581
Office salaries	173,807	43,452	217,259	520,515
Insurance	27,447	-	27,447	22,432
Professional charges	41,598	-	41,598	43,122
Office Expenses	-	-	-	39,191
Computer costs	285,562	71,391	356,953	274,846
Charity	552,798	116,126	668,924	933,687
Doncaster Performance Venue Limited	7,469	-	7,469	121,986
Group	560,267	116,126	676,393	1,055,673

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

9. ANALYSIS OF CHARITABLE EXPENDITURE

The charity undertakes direct charitable activities only and does not make grant payments.

	Culture & Leisure Facilities 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
The Dome	2,425,687	-	2,425,687	1,457,886
Adwick Sports Centre	1,050,235	-	1,050,235	669,730
Armthorpe Sports Centre	561,642	-	561,642	255,454
Askern Sports Centre	17,493	-	17,493	77,288
Crookhill Park Golf Club	239,202	-	239,202	189,750
Dearne Valley Leisure Centre	689,077	-	689,077	399,179
Edlington Leisure Centre	51,357	-	51,357	56,858
Fitness Village Balby	414,631	-	414,631	310,138
Fitness Village Stadium	-	-	-	79,401
Hatfield Water Park	194,976	-	194,976	253,810
Rossington Community Sports Village	23,577	-	23,577	68,670
Rossington Sports Centre	206,011	-	206,011	90,806
Thorne Sports Centre	149,061	-	149,061	190,745
Disallowed VAT	438,110	-	438,110	92,815
Knowledge and Skills	-	43,634	43,634	210,675
Social Isolation Alliance	-	297,321	297,321	264,107
Right up our street	-	291,186	291,186	139,120
Doncaster Creates	-	212,228	212,228	130,251
JRS Staff Costs	123,103	-	123,103	2,014,137
Cleaning	99,427	-	99,427	103,756
Maintenance and repairs	1,482,479	424,281	1,906,760	1,360,920
Advertising and publicity	211,536	-	211,536	157,646
Bank and credit card charges	6,187	-	6,187	5,659
Leisure overheads	226,262	-	226,262	250,595
Personnel	147,271	-	147,271	103,306
Support costs (note 8)	650,635	18,289	668,924	933,687
Charity	9,407,959	1,286,939	10,694,898	9,866,389
Doncaster Performance Venue Limited	1,720,422	419,623	2,140,045	1,319,799
Group	11,164,363	1,670,580	12,834,943	11,186,188

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

10. STAFF COSTS AND TRUSTEES REMUNERATION

	2022 £	2021 £
Salaries	4,749,072	5,822,128
Social Security costs	346,446	339,229
Pension costs	284,035	319,765
	<hr/> 5,379,553	<hr/> 6,481,122

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

	Number	Number
Charitable activities	155	131
Trading activities	72	78
	<hr/> 227	<hr/> 209

Band analysis of higher paid employees was as follows

£70,001 - £80,000	-	-
£80,001 - £90,000	1	1

For higher paid staff an employer pension contribution of **£6,526** (2021: £6,356) was made during the year.

No remuneration is paid to directors/trustees.

Travelling and subsistence expenses incurred by Trustees on charity business are reimbursed. The amount reimbursed in the year was **£Nil** (2021: £Nil).

11. MOVEMENT IN TOTAL FUNDS FOR THE YEAR

The movement for the group is stated after charging:	2022 £	2021 £
Depreciation of tangible fixed assets:		
- Owned by the charity	74,392	63,269
- On finance agreement / DMBC funded	302,094	214,199
Payable to Auditor		
- Audit fee	18,000	18,000
- Other services	4,500	4,500
Operating lease rentals:		
- Plant and machinery	9,450	30,214
Pension Costs	252,502	288,614

The Audit fee for the parent charity was **£8,000** (2021: £8,000)

DONCASTER CULTURE AND LEISURE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

12. TANGIBLE FIXED ASSETS (GROUP)

	Facilities improvements	Fixtures, fittings, office equipment & vehicles	Total
	£	£	£
COST			
At 31 March 2021	4,843,165	3,407,265	8,250,430
Additions	469,194	95,736	564,930
At 31 March 2022	5,312,359	3,503,001	8,815,360
DEPRECIATION			
At 31 March 2021	1,576,802	2,968,763	4,545,565
Charge for the year	309,563	66,923	376,486
At 31 March 2022	1,886,365	3,035,686	4,922,051
NET BOOK VALUE			
At 31 March 2022	3,425,994	467,315	3,893,309
At 31 March 2021	3,266,363	438,502	3,704,865

TANGIBLE FIXED ASSETS (CHARITY)

	Facilities improvements	Fixtures, fittings, office equipment & vehicles	Total
	£	£	£
COST			
At 31 March 2021	4,315,697	2,943,744	7,259,441
Additions	445,580	93,041	538,621
At 31 March 2022	4,761,277	3,036,785	7,798,062
DEPRECIATION			
At 31 March 2021	1,070,618	2,626,437	3,697,055
Charge for the year	302,094	24,385	326,479
On Disposals	-	-	-
At 31 March 2022	1,372,712	2,650,822	4,023,534
NET BOOK VALUE			
At 31 March 2022	3,388,565	385,963	3,774,528
At 31 March 2021	3,245,079	317,307	3,562,386

The net book value of assets held under finance leases or hire purchase contracts, included above, is **£Nil** (2021: **£Nil**). The final payments were made during the year.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

13. INVESTMENTS (CHARITY)

The following information relates to the company's subsidiary undertakings:

Name of Undertaking	Nature of Business	Country of Incorporation	Description of Share Capital	Aggregate Share Capital & Reserves at 31/03/22	Surplus/ profit for period ended 31/03/22
Doncaster Conferences Catering and Events Limited*	Conferences, catering and events	England	100% £1 ordinary shares	277,375	272,020
Doncaster Performance Venue Limited*	Performing Arts Centre	England	Limited by guarantee	1,036,303	27,742
Cast Events Limited	Catering and events	England	100% £1 ordinary shares	3,053	15,476

*Indicates a direct investment

14. STOCKS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Bar and catering	115,611	23,133	-	-
Other	-	-	-	-
	<u>115,611</u>	<u>23,133</u>	<u>-</u>	<u>-</u>

15. DEBTORS

	Group		Charity	
	2022	2021	2022	2021
Trade debtors	444,532	615,132	315,022	578,408
Amounts owed by group undertakings	-	-	225,808	-
Other debtors	338,718	314,655	240,373	254,566
Prepayments	280,289	158,016	135,990	83,212
	<u>1,063,359</u>	<u>1,087,803</u>	<u>917,193</u>	<u>916,186</u>

All debtors are due within one year.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

16. CREDITORS (AMOUNTS DUE WITHIN ONE YEAR)

	Group		Charity	
	2022	2021	2022	2021
Net obligations under finance lease/ hire purchase contracts	-	-	-	-
Borrowings	186,666	186,666	186,666	186,666
Trade creditors	918,493	1,418,983	656,471	1,343,620
Amounts owed to group undertakings	-	-	99,257	134,711
Other taxes and social security	135,604	117,035	129,764	115,727
Accruals & deferred income	1,293,485	1,245,083	559,149	737,659
Other creditors	203,477	260,564	29,603	7,296
	<u>2,737,725</u>	<u>3,228,331</u>	<u>1,660,910</u>	<u>2,525,679</u>

17. CREDITORS (AMOUNTS DUE AFTER MORE THAN ONE YEAR)

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Net obligations under finance lease/ hire purchase contracts	-	-	-	-
Borrowings	1,306,667	1,493,335	1,306,667	1,493,335
	<u>1,306,667</u>	<u>1,493,335</u>	<u>1,306,667</u>	<u>1,493,335</u>

The maturities of sources of borrowing are as follows:

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
In one year or less	186,666	186,666	186,666	186,666
In more than one year but not more than two years	186,666	186,666	186,666	186,666
In more than two years but not more than five years	559,998	559,998	559,998	559,998
More than 5 years	560,003	746,671	560,003	746,671
	<u>1,493,333</u>	<u>1,680,001</u>	<u>1,493,333</u>	<u>1,680,001</u>

18. SHARE CAPITAL

The company is limited by guarantee. The liability of the members is limited to £1 each.

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

19. RESTRICTED FUNDS (GROUP AND CHARITY)

The funds of the group and charity include restricted funds comprising the following unexpended balances of grants and donations held on trust to be applied for specific purposes:

	Movement in funds				
	Balance 31 March 2021 £	Incoming Resources £	Resources Expended £	Transfer £	Balance 31 March 2022 £
Fund:					
DMBC Asset Maintenance	1,740,906	1,000,000	417,570	-	2,323,336
Knowledge & Skills	-	43,634	43,634	-	-
Social Isolation Alliance	271,893	289,000	297,321	-	263,572
Right up our street	67,780	235,169	291,186	-	11,763
Doncaster Creates	270,724	77,480	212,228	-	135,976
DMBC Hub Funding	25,000	-	25,000	-	-
Charity	2,376,303	1,645,283	1,286,939	-	2,734,647
Doncaster Performance Venue Limited:					
Stage lighting and fitting	82,028	-	3,680	-	78,348
Esmee Fairbairn	35,371	-	24,662	-	10,709
Liz and Terry Bramall Foundation	9,924	-	3,788	-	6,136
Austin & hope Pilkington Trust	1,292	-	1,292	-	-
Public Acts	-	93,328	86,932	-	6,396
DMBC – Social Mobility Opportunity	14,987	6,783	6,738	-	15,032
DMBC – Easter staycation	-	5,859	5,859	-	-
ARC	2,250	8,850	11,100	-	-
National Theatre Learning	6,800	-	1,150	-	5,650
Dementia Partnership CIC	6,447	6,960	951	-	12,456
We are IVE Ltd	12,610	110	260	-	12,460
SYCF	6,347	-	2,670	-	3,677
National Lottery – Playing up	-	5,208	5,208	-	-
Garfield Weston	189,707	-	176,718	-	12,989
Stories to Get Us Through	2,823	-	2,073	-	750
ARG	-	38,331	7,117	-	31,214
WISH	-	49,925	49,925	-	-
Global streets – We are watching	-	29,500	29,500	-	-
Group	2,746,889	1,890,137	1,706,562	-	2,930,464

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

DMBC Asset Maintenance - Maintenance contribution for structural and maintenance work at the leisure centres.

Knowledge and skills – Funding for the delivery of education and skills programmes in Doncaster

Social isolation alliance - Alliance that aims to reduce social isolation and loneliness within Doncaster

Right up our street - Consortium creating and delivering art to the people of Doncaster

Doncaster creates - Arts programmes that nurture and reveal creativity in Doncaster

Stage lighting and fittings – To purchase and for the refurbishment of capital equipment at Cast.

Esme Fairbairn – A grant to support Artist Development across South Yorkshire and particularly in Doncaster.

Liz and Terry Bramall – To fund the purchase of a piano for use on our stages.

Austin & Hope Pilkington Trust – To support the Bright Lights Participation Activity.

Public Acts – To support a community engagement project with the National Theatre.

DMBC – Social mobility – To support a social mobility project working with local schools.

ARC – A travel bursary from Future Art Centres.

National Theatre Learning & Connect – To support the National Theatre Connections Festival.

DARTS- To support the Playing Up project for elders.

EXPECT – To support workshops, masterclasses and other engagement activities for young people.

Dementia Partnership CIC - Engagement project aimed at older participants.

WE Are IVE LTD- A Creative Futures project working in partnership with Doncaster schools.

20. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS (GROUP)

Fund balances at 31 March 2022 were represented by:

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	1,790,174	2,103,135	3,893,309
Current assets	2,616,570	884,956	3,443,899
Creditors due within one year	(2,737,725)	-	(2,737,725)
Creditors due after one year	(1,306,667)	-	(1,306,667)
Pension liability	(4,041,000)	-	(4,041,000)
TOTAL NET (LIABILITIES)/ASSETS	(3,678,648)	2,930,464	(748,184)

21. CONTINGENT LIABILITIES

There were no contingent liabilities of which the Trustees were aware at 31 March 2022 (2021: £nil).

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

22. ULTIMATE CONTROL

The trust is a company limited by guarantee. The members are the Trustees. The company is therefore ultimately controlled by the Trustees.

23. PENSION COMMITMENTS

The company participates in the South Yorkshire Pension Fund, a multi-employer defined benefit scheme. The assets of the scheme are held in a separate Trustee administered fund. The company's participation in the scheme commenced on 1 April 2011, meaning that historic data for comparative purposes is not available prior to this date.

The company has fully adopted Financial Reporting Standard 102 Section 28 "Employee benefits" (FRS 102). Current service costs, curtailment and settlement gains and losses, and net financial returns are included in the statement of financial activities in the period to which they relate. Actuarial gains and losses are separately recognised in the statement of financial activities, in accordance with the SORP 2005.

The Trustees are keeping under review the disclosed deficit in the scheme.

The pension cost charge represents contributions payable by the charity to the South Yorkshire Pension Fund and group personal pension plans and amounted to **£183,000** (2021: £218,000). Contributions totalling **£29,603** (2021: £7,296) were payable to the funds at the balance sheet date and are included in creditors.

Actuarial valuations are carried out triennially for funding purposes, using the Projected Unit method.

The most recent valuation was updated to 31 March 2022, by an independent qualified actuary in accordance with the arrangements of FRS102. As required by FRS102, the defined benefit liabilities have been measured using the Projected Unit method and both the assets and liabilities include the value of pensions in payment, excluding those which are secured with insured annuities.

The following table sets out the key FRS102 assumptions used for the scheme. The table also sets out for the last two years the fair value of assets, a breakdown of the assets into the main asset classes, the present value of the FRS102 liabilities and the net surplus (deficit) of assets which equals the gross pension asset (liability).

The mortality table used as at 31 March 2022 to calculate the scheme's liabilities was S2PA CMI 2018

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

23. PENSION COMMITMENTS (continued)

The major assumptions used for the actuarial valuation were:

	2022 % pa	2021 % pa
Rate of increase in salaries	4.20	3.95
Rate of increase in pensions in payment	1.75	2.80
Discount rate	2.70	2.10
Inflation assumption (CPI)	3.20	2.70

The fair value of the assets in the scheme and the present value of the liabilities in the scheme at each balance sheet date were:

	Fair Value 2022 £	Fair Value 2021 £
Equities	4,916,000	3,307,000
Government bonds	1,788,000	909,000
Other bonds	-	552,000
Property	670,000	613,000
Cash/liquidity	75,000	94,000
Other	-	1,259,000
Total fair value of scheme assets	7,449,000	6,734,000
Present value of scheme liabilities	(11,490,000)	(11,789,000)
Gross pension asset/(liability)	(4,041,000)	(5,055,000)

The following amounts have been recognised in the financial statements in the year to 31 March 2022 and 31 March 2021 under the requirements of FRS 102:

	2022 £	2021 £
Current service cost	103,000	113,000
Expected return on scheme assets	-	-
Interest on scheme liabilities	105,000	99,000
Curtailment	-	49,000
Total operating charge	208,000	261,000

DONCASTER CULTURE AND LEISURE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (Continued)**

23. PENSION COMMITMENTS (continued)

	2022 £	2021 £
Actual return less expected return on scheme assets	503,000	950,000
Experience gains and losses arising on scheme liabilities	536,000	(1,816,000)
	<hr/>	<hr/>
Actuarial gain/(loss)	1,039,000	866,000
	<hr/>	<hr/>
Movements in deficit during the year		
Deficit in scheme at beginning of the year	(5,055,000)	(4,146,000)
Current service cost	(103,000)	(113,000)
Contributions	183,000	218,000
Interest on scheme liabilities	(247,000)	(232,000)
Expected return on scheme assets	142,000	133,000
Past service cost	-	-
Curtailment	-	(49,000)
Actuarial gain/(loss)	1,039,000	(866,000)
	<hr/>	<hr/>
Deficit in scheme at end of year	(4,041,000)	(5,055,000)
	<hr/>	<hr/>
Reconciliation of fair value of scheme assets		
Opening fair value of scheme assets at 1 April	6,734,000	5,582,000
Expected return on scheme assets	142,000	133,000
Actuarial (losses)/gains	503,000	950,000
Contributions by members	14,000	20,000
Contributions by employer	183,000	218,000
Benefits paid	(127,000)	(169,000)
	<hr/>	<hr/>
Closing fair value of assets at 31 March	7,449,000	6,734,000
	<hr/>	<hr/>
Changes in the present value of scheme liabilities		
Opening defined benefit obligation at 1 April	11,789,000	9,728,000
Current service cost	103,000	113,000
Interest cost	247,000	232,000
Actuarial (gains)/losses	(536,000)	1,816,000
Contributions by members	14,000	20,000
Past service cost	-	-
Curtailment	-	49,000
Benefits paid	(127,000)	(169,000)
	<hr/>	<hr/>
Closing defined benefit obligation at 31 March	11,490,000	11,789,000
	<hr/>	<hr/>

DONCASTER CULTURE AND LEISURE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 (Continued)

23. PENSION COMMITMENTS (cont.)

History of experience gains and losses in the scheme:

	2022 £	2021 £
Experience gains/(losses) on assets	503,000	950,000
Percentage of scheme assets	6.8%	14.1%
Experience gains/(losses) on liabilities	536,000	(1,816,000)
Percentage of scheme liabilities	7.2%	15.4%
Cumulative gains/(losses) at end of period	1,039,000	(2,619,000)

24. FINANCIAL INSTRUMENTS

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Financial assets				
Financial assets that are debt instruments measured at amortised cost	3,047,999	3,700,166	1,033,145	2,236,439
	<u>3,047,999</u>	<u>3,700,166</u>	<u>1,033,145</u>	<u>2,236,439</u>

Financial assets include cash and cash equivalents, amounts due from group undertakings, trade and other debtors.

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Financial liabilities				
Financial liabilities that are debt instruments measured at amortised cost	4,044,392	4,721,666	2,967,577	4,019,014
	<u>4,044,392</u>	<u>4,721,666</u>	<u>2,967,577</u>	<u>4,019,014</u>

Financial liabilities include finance lease liabilities, borrowings, trade creditors, accruals, pension contributions and other creditors.