

REDBOURN RECREATION CENTRE

AND PLAYING FIELDS TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST.MARCH 2022

Company Registration No. 03131968 (England and Wales)

Registered Charity No 1111215

REDBOURN RECREATION CENTRE AND PLAYING FIELDS TRUST

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST.MARCH 2022

The Directors present their report and financial statements for the year ended 31st.March 2022.

Principal Activities

The Trust's principal activities are monitoring the 15-year management agreement with Everyone Active which began on 1st.October 2015, financial governance to ensure the long-term sustainability of the Centre, and fund raising for additional facilities.

Directors

The Directors who have held office during the year are as follows :

Pat Schofield (re-elected October 2019)

Rebecca Follett (re-elected October 2020)

Juliet Thomas (re-elected October 2018)

Catherine Brooke (re-elected November 2021)

Jeremy Reilly (elected October 2020)

Michael Morton (re-elected October 2019)

Richard Evans (re-elected November 2021)

Chris Renwick (re-elected October 2019)

Ivan Hickmott (elected October 2020)

Audit

For the year ended 31st.March 2022 the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibility

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its profit or loss for that period.

In preparing these financial statements the Directors are required to :

- * select suitable accounting policies and apply them consistently,
- * make judgements and estimates that are reasonable and prudent,
- * prepare the financial statements on a going concern basis, unless it is inappropriate to assume that the Company will continue in business.

The Directors are responsible for keeping proper financial records, which disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 s380 of the Companies Act 2006 relating to small companies.

By order of the Board

.....C.Renwick - Director Dated : 11th.November 2022

REDBOURN RECREATION CENTRE AND PLAYING FIELDS TRUST

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST.MARCH 2022

	Notes	2022 £	2021 £
Turnover		29,035	670
Direct Costs		4,261	1,976
		<hr/>	<hr/>
Gross Profit/(Loss)		24,774	-1,306
Administrative Expenses		6,370	5,543
		<hr/>	<hr/>
Operating Excess/(Deficit) before taxation	2	18,404	-6,849
General Grants		0	0
Provision for Dilapidations		-2,000	-2,000
Tax on surplus on ordinary activities	3	0	0
		<hr/>	<hr/>
Excess/(Deficit) for the Year		16,404	-8,849
		=====	=====

REDBOURN RECREATION CENTRE AND PLAYING FIELDS TRUST

BALANCE SHEET AS AT 31ST.MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets	4		11,217		12,745
Current Assets					
Debtors and Prepayments	5	63,264		4,074	
Cash at Bank and in Hand		1,101		38,450	
		<hr/>		<hr/>	
		64,365		42,524	
Creditors : Amounts falling due within one year	7	1,985		0	
		<hr/>		<hr/>	
Net Current Assets			62,380		42,524
Total Assets less Current Liabilities			<hr/>	<hr/>	
			73,597		55,269
Creditors : Amounts falling after more than one year			0		0
			<hr/>	<hr/>	
Net Assets			73,597		55,269
		=====		=====	
Capital and Reserves	6,8,9		73,597		55,269
		=====		=====	

Audit Exemption Statement

For the year ended 31st.March 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities :

The members have not required the Company to obtain an audit of its accounts for the year in accordance with section 476,

- * the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts,
- * theses accounts have been prepared in accordance with the provisions applicable to Companies subject to the small companies' regime.

The financial statements were approved by the Board on 11th.November 2022

REDBOURN RECREATION CENTRE AND PLAYING FIELDS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST.MARCH 2022

1 Accounting Policies

a Accounting Convention

The financial statement have been prepared under the historical cost convention and in accordance with FRS105, the Financial Reporting Standard applicable to the Micro-Entities Regime (effective January 2016)

b Turnover

Turnover represents amounts receivable for good and services net of any trade discounts. The Company is now registered for VAT.

c Depreciation of Tangible Fixed Assets

Depreciation is provided on original tangible fixed assets, on the straight line basis, in order to write off the costs over the period of the management agreement. The improvements to Premises are now also being depreciated, and the Bank Card Reader is being depreciated on the straight line basis over 3 years.

2 Operating Excess	2022	2021
	£	£
Operating excess is stated after charging :		
Depreciation of tangible assets	1,528	905

3 Taxation

The Trust is a registered charity and, thus, a non-profit making entity and is not liable for corporation tax

4 Tangible Fixed Assets

	Improve Premises	Bank Card Reader	Fixtures & Fittings	Sports Equip	Total
	£	£	£	£	£
Net Book Value					
At beginning of year	4,980	320	6,069	1,376	12,745
Cost of Additions	0	0	0	0	0
Depreciation					
Provided for year	623	160	607	138	1,528
Net Book Value					
At end of year	4,357	-160	5,462	1,238	11,217

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REDBOURN RECREATION CENTRE AND PLAYING FIELDS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST.MARCH 2022 (continued)

	2022	2021
	£	£
5 Debtors		
Trade Debtors (Everyone Active)	5,264	4,047
Everyone Active Loan re Gymnasium	50,000	0
Sundry Debtors	0	27
SAADI balance of agreed Contribution	8,000	0
	<hr/>	<hr/>
	63,264	4,074
	=====	=====

6 Dilapidations

Following the merger with Redbourn Playing Fields Trust the Company entered into a new contract with Redbourn Parish Council (the head leaseholder) under which a dilapidation fund "should be established to cover any remedial work to the building during the course of the lease and any necessary repairs at the end of the lease. At the start of the fiscal year 2008 this should equate to £25,000. Each year thereafter, to include 2008, an additional £2,000 should be added to the Fund out of surpluses."

At the beginning of the year the Dilapidations Fund amounted to £37,148.

A transfer of £2,000 has been made to the Fund from the Company's 2020-21 reserves, resulting in a year end balance of £39,148

7 Creditors : amounts falling due within one year	2022	2021
	£	£
Premises Insurance	1,213	0
Easter Show 2020 in advance	0	0
Creditors and Accruals	79	0
VAT	693	0
	<hr/>	<hr/>
	1,985	-
	=====	=====

8 Statement of Movements on Profit and Loss Account

	£
Balance at beginning of year	926
Net Excess for the year	16,404
	<hr/>
Balance at the end of the year	17,330

REDBOURN RECREATION CENTRE AND PLAYING FIELDS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST.MARCH 2022 (continued)

9.Capital and Reserves

	Opening Balance	Addition & Grants	Reduction	Prior Year Adjust.	Closing Balance
Profit & Loss Account	926	16,404	0	0	17,330
Dilapidations	37,148	2,000	0	0	39,148
Bowls Mat Renewal	10,228	0	0	0	10,228
Inter-Generational	2,455	0	0	0	2,455
Youth Café Grant	4,133	0	0	0	4,133
Football Foundation	379	0	-76	0	303
	55,269	18,404	-76	0	73,597
	=====	=====	=====	=====	=====

10.Control

The Company is limited by guarantee and does not have a share capital

11.Post Balance Sheet Events

Following the temporary suspension of charging the management fee to Everyone Active caused by the coronavirus pandemic, normal service has been resumed. During the year it was agreed with Everyone Active that the Trust would pay for improvements to, and the extension of, the gymnasium, and that Everyone Active would repay the Trust for the costs over an agreed period. The Board came to the decision that it would be in the Trust's interest to register for VAT and this has been done.

REDBOURN RECREATION CENTRE AND PLAYING FIELDS TRUST

**DETAILED TRADING AND PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST.MARCH 2022**

	2022		2021	
	£	£	£	£
Turnover				
Management Fees Receivable		8,706		0
Easter Show half share		0		0
Donations		0		404
SAADI Contribution to Lost Rent		20,000		0
Bank Interest		2		3
Drinks Machine Sales		327		263
		<hr/>		<hr/>
		29,035		670
Direct Costs				
Depreciation of Sports Equipment	138		138	
Hire and Service of Drinks Machines	3,713		1,550	
Bank Card Reader fees	250		128	
Depreciation of Bank Card Reader	160		160	
	<hr/>		<hr/>	
		4,261		1,976
Gross (Loss)/Profit		<hr/>		<hr/>
		24,774	-	1,306
Administrative expenses				
Premises Expenses	159		157	
Depreciaton of Improvements	623		0	
Insurance	4,296		3,963	
Depreciation of Fixtures and Fittings	607		607	
Office Costs	670		609	
Cleaning & Waste Removal	0		0	
Advertising & Promotion	0		207	
Security Expenses	0		0	
Bank Charges	15		0	
	<hr/>		<hr/>	
		6,370		5,543
Operating (deficit)/excess		<hr/>		<hr/>
		18,404	-	6,849
Parish and District Council General Grants		0		0
Provision for Dilapidations		-2,000		-2,000
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(Deficit)/Excess for the Year		16,404		-8,849

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