RICHMONDSHIRE LEISURE TRUST

England & Wales · Charity number 1111723

Details

Status	Registered
Legal form	Charitable company
Company number	05095316
Registered	2005-10-18
Register	View on the Charity Commission register

Contact

Address	Richmondshire Leisure Trust Richmond Swimming Pool Old Station Yard Richmond North Yorkshire DL10 4LD
Phone	01748824581
Email	enquiries@rltrust.org.uk
Website	www.rltrust.org.uk

Activities

Objects: THE PROVISION OF FACILITIES AND SERVICES FOR RECREATIONAL, SPORTING OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE, SUCH FACILITIES BEING PROVIDED TO THE PUBLIC AT LARGE SAVE THAT SPECIAL FACILITIES MAY BE PROVIDED FOR PERSONS WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, POVERTY OR SOCIAL OR ECONOMIC CIRCUMSTANCES MAY HAVE NEED OF SPECIAL FACILITIES AND SERVICES; AND/OR3.2 TO ADVANCE THE EDUCATION AND LIFELONG LEARNING OF THE PUBLIC; AND/OR3.3 TO PROMOTE AND PRESERVE GOOD HEALTH THROUGH COMMUNITY PARTICIPATION IN HEALTHY RECREATION; AND/OR3.4 SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY CONSISTENT WITH THE OBJECTS ABOVE AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE

Activities: Provide sporting and leisure activities/services to the general public.

Downloaded from opencharities.uk/ew/1111723

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£917,165	£1,022,250	£93,732	31
2024-03-31	£927,277	£933,757	£198,817	33
2023-03-31	£824,915	£963,175	£205,305	34
2022-03-31	£961,856	£841,008	£241,816	36
2021-03-31	£885,549	£730,224	£120,968	47

Trustees

Name	Role	Appointed
ANDREW WHITE	Chair	2012-12-21
David Alan Chefneux		2020-01-06
Jackie Stubbs		2021-03-01
Peter John Devlin		2018-05-21
RACHEL JOYCE		2023-09-07
Sarah Louise Benson		2022-09-05
William Henry Cross		2023-08-15

Downloaded from opencharities.uk/ew/1111723

RICHMONDSHIRE LEISURE TRUST

England & Wales - Charity number 1111723

Accounts

COMPANY REGISTRATION NUMBER: 05095316
CHARITY REGISTRATION NUMBER: 1111723

Richmondshire Leisure Trust

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2025

WEDNESDAY
AEGMKK8H
A06 03/12/2025 #99
COMPANIES HOUSE

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	8
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Notes to the financial statements	12
The following pages do not form part of the financial statements	
Detailed statement of financial activities	25
Notes to the detailed statement of financial activities	27

Richmondshire Leisure Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Chair's report

This report refers to the period of the Trust trading from April 2024 to March 2025.

As outlined in the Annual Report to our last AGM on 7th October 2024, it was anticipated that April 2024 to March 2025 would be the final year that the Trust would be managing the operation at Richmond Swimming Pool and at the Liberty Health Centre. In reality, the last day of operational responsibility for the Trust was 28th February 2025. The Trust having managed the Swimming Pool for two decades having come into being in 2005.

The final year of the Trust's operational management saw a continuation of growth in the levels of usage at both the Pool and at Liberty's. For the 12-month period from March 2024, attendances reached circa 60,000 visits at Richmond Pool. As mentioned in previous reports this recovery in levels of usage, following closures due to Covid and Capital Work Schemes, far exceeds the National Trend in up take at similar facilities. Credit here, must be given the dedicated staff of the Trust who have worked tirelessly throughout this period.

Our staff, expertly led by our General Manager were operating throughout the year in the knowledge that their employer would change at the end of February. Uncertainty usually causes concern, irrespective of reassurances, so it is important to recognise the extremely high level of commitment that all staff have made during the final year of management by the Trust.

During this year, the anticipated reduction in energy usage at the Pool as a result of the major Capital works was sadly not realised. The boilers continued to use increased levels of Gas. The Air Source Heat Pump had failed to make a difference and the Heat Exchange systems have not enabled a reduction in energy levels. As a result of this, our energy costs for the year were much higher than they ought to have been leading to the deficit of expenditure over income needing to be met from the Trusts' Financial Reserves, as can be seen from the financial statements presented to this meeting.

On February 8th 2025, we held an event at the Pool to thank the many hundreds of people for their contribution to the work of the Trust since 2005. It is often said that a measure of strength of a community is reflected in the level of voluntary commitment made by its members. In this regard Richmond is well blessed. Over the years many thousands of local people have given their time to the Health and Wellbeing of others and many millions of hours have been freely given. This we feel is a lovely legacy to contemplate as the managerial responsibility of the Pool and Health Centre transfers

to a new organisation.

Shortly after the transfer of operational responsibility, North Yorkshire Council needed to close the Pool as pieces of ceiling had fallen from the roof space. A decision to extend this closure with an option to permanently close the Pool has caused considerable alarm throughout the area. At the time of writing this report the future of the Pool is uncertain as North Yorkshire Council conduct some in depth surveys on other aspects of the building.

The Management Agreement between Richmondshire Leisure Trust and North Yorkshire Council requires any balance of financial reserves, when the Trust stops trading, to be transferred to the Council. However, the Articles of Association of the Trust, which is a registered charity, require any reserve to be used to further the work of the Trust. The Directors of the Trust expect that any transfer of reserve will be used for this aim. If North Yorkshire Council decide to close the Pool there will need to be a detailed discussion between the Trust and the Council regarding the intended use of the Reserve before the Directors, who are also Trustees, will be able to release any remaining reserves to the Council.

In conclusion we would wish to thank the Management Board of the Trust for their continued commitment through this recent period of financial difficulty and uncertainty. We very much hope that that the significant contribution that has been made to the Health and Wellbeing of local people over the past 20 years will be able to continue in a form that meets the needs of local residents.

Reference and administrative details

Registered charity name	Richmondshire Leisure Trust	
Charity registration number	1111723	
Company registration number	05095316	
Principal office and registered office	Richmond Swimming Pool Old Station Yard Richmond North Yorkshire DL10 4LD	
The trustees		
	J Francis	(Resigned 2 September 2024)
	J Stubbs	
	R Joyce	
	A White	
	D A Chefneux	
	J W Riley	
	W H Cross	
	S L Benson	
	P J Devlin	
Independent examiner	C S Gorman Chipchase Manners 384 Linthorpe Road Middlesbrough TS5 6HA	

Structure, governance and management

Risk Management

The trustees actively review the major risks that the charity faces on a regular basis. During the period covered by the Financial Statements, financial pressures continued for the Leisure Trust from increases in the National Living Wage, elevated utility costs/usage (due partly to on-going issues with heating systems at Richmond Pool) and wider inflationary pressures across the UK economy.

Following the decision in December 2023 by North Yorkshire Council to take County-wide leisure provision back in-house, Selby and Harrogate transferred their provision in late-2024 ahead of an agreed date of transfer for Richmondshire Leisure Trust of 28th February 2025. The Trust was therefore operational for a period of eleven months of the year, with the transfer completed on the agreed date. Work continues in 2025 to complete the formal winding-up of the Trust and its financial accounts.

When setting the budget for the year, the Leisure Trust anticipated some use of its reserves in order to balance its budget. Despite the costs pressures outlined above, income for the Trust remained very resilient and exceeded budget targets by over £81,000. This underlined the successful operation of both Richmond Pool and Liberty Health Club and the value the facilities have in supporting the health and mental well-being of users, visitors and local residents. The Pool continued to value the support of local clubs and schools throughout the year and role the Pool places in their development.

The Trust continued to be dependent on the support of North Yorkshire Council, with whom it operated as part of a management agreement. The previous five-year funding agreement which commenced on 1st April 2022 and was scheduled to run until 31st March 2027, terminated on 28th February 2025 as part of the transfer back in-house. The Trust continued to work closely throughout the year with North Yorkshire Council in meeting one of their corporate priorities of "providing a healthy environment".

Throughout the year, Trustees regularly reviewed management accounts and financial controls to ensure sufficient resources were available in the event of adverse trading conditions and to ensure a stable financial position was operating at the time of transfer. Trustees also ensured provision was made to cover winding-up costs, ahead of the transfer.

The trustees have examined other operational and business risks faced by the charity and ensured that they had established systems to mitigate the significant risks. The charity is organised so that the trustees meet regularly to manage its affairs.

There is a General Manager, full-time and part time staff who together, take care of the day-to-day administration of the charity. All staff have transferred to North Yorkshire Council on 28th February 2025.

Objectives and activities

The charity's objective and principal activity continued to be the provision of facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services and to advance the education and lifelong learning of the public and to promote and preserve good health through community participation in healthy recreation and such other charitable purposes beneficial to the community consistent with the objects above as the trustees shall in their absolute discretion determine.

The importance and wider benefits offered by the Trust and its facilities were brought to the fore during the global Covid pandemic and cost-of-living crisis and the need to support residents and visitors in respect of mental health and physical wellbeing issues. This focus continued post-covid, with the cost-of-living crisis continuing to impact mental health. The success of this focus is underlined by the usage and membership numbers which continued to increase during the year.

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

The work of the Trust has developed since its initial inception in 2005. Initially established to manage a public swimming pool, the Trust expanded its position to meet wider community leisure and wellbeing needs and to generate supplementary income to support the financial needs of the pool. These additions included Liberty Health Club (a fitness and wellbeing centre).

The charitable trust employed around 40 staff who were managed by a General Manager. Many of the activities that operate within the scope of the Trust are provided by volunteers who operate specific sporting and leisure groups across a wide age range.

Achievements and performance

Business Review

The results of the Company for the year are set out in the Statement of Financial Activities and the position at the year-end is set out on the Statement of Financial Position.

As noted earlier, the Leisure Trust has faced significant challenges during the year arising from the impact of utility costs, wider inflationary pressures and the cost-of-living crisis.

Despite these challenges, the Leisure Trust had a successful year in driving significant improvements to visitor/member numbers at both Richmond Swimming Pool and Liberty Health Club. Usage at Richmond Pool were back to levels not seen since 2018 and Liberty Health Club had the highest membership levels in over ten years.

Throughout this period, the Trust has been very appreciative of the on-going support provided by North Yorkshire Council, who remained a major stakeholder in the Trust through their continued financial support and grant assistance.

Financial review

Reserve policy

It is the goal of the charity to maintain unrestricted funds at a level that equates to approximately three months unrestricted expenditure. This would provide sufficient funds to cover management, administration and support costs, in adverse conditions.

A significant first step was made in achieving this aim with the creation of a £50,000 Operational Reserve fund during 2020-21. A further £50,000 was added to the reserve during 2023-24 from working balances, taking the Operational Reserve to £100,000 at 31st March 2024. As the operation of the facilities by the charity has ceased in the year, the Operational Reserve fund has been transferred back into the General fund.

£10,000 was set aside in the previous year and utilised in 2024-25 to cover rent payments for Liberty Health Club due as part of the lease agreement with the owner of the building.

The Leisure Trust incurred a deficit in 2024-25 of £105,085. Of this deficit, approximately £35,000 related to winding-up costs incurred by the Leisure Trust, which were not anticipated as the budget was set before the decision to transfer the facilities back in-house to North Yorkshire Council. There was a further £44,050 of pre-paid income for memberships which will be transferred to North Yorkshire Council to cover the period of membership under their new management, as well as £14,788 of pre-paid income for use of the swimming facilities and lessons relating to after the transfer of operations. Physical stock was transferred to North Yorkshire Council upon the transfer of the operations totalling £13,752. That leaves an operational deficit for the year of circa £25,000, which was in-line with the anticipated use of some reserves in the year when the budget was set.

Reserves/Working Balances included as part of Trust's unrestricted funds at 31st March 2025 stood at £93,732. This represents a reduction of £105,085 on the balances from the previous financial year, for the reasons outlined above.

The Leisure Trust has previously accessed, as a contingency, a £50,000 Bounce-Back loan from the UK government as part of the Covid Bounce-Back Loan Scheme to help mitigate against any cashflow risks arising from the Covid pandemic. Repayments of this loan commenced in 2021-22 and continued throughout the financial year 2024-25, with a final payment made in February 2025 to fully repay the loan ahead of the Trust's transfer date to North Yorkshire Council.

Plans for future periods

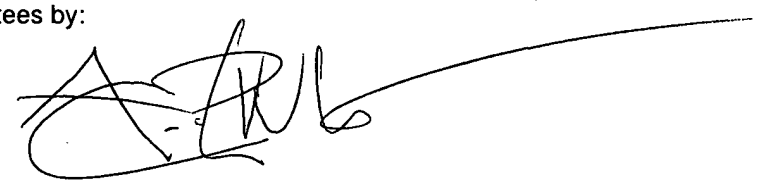
The Trustees sought the assurance of North Yorkshire Council for its continued support in the run-up to the transfer of leisure provision on 28th February 2025.

Following that date, operational activities of the Leisure Trust ceased to operate, with work on-going in 2025 to complete the formal winding-up of the Leisure Trust.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 1 September 2025 and signed on behalf of the board of trustees by:



A White
Trustee

Richmondshire Leisure Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Richmondshire Leisure Trust

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Richmondshire Leisure Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Attention is to be drawn to note 3 and note 26 with regard to the going concern and the transfer of operations of the charitable company respectively, in order to enable a proper understanding of the financial statements.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

C S Gorman

Chipchase Manners
Independent Examiner

384 Linthorpe Road
Middlesbrough
TS5 6HA

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and grants	**5**	332,260	1,000	333,260	456,746
Charitable activities	**6**	576,052	(1,000)	575,052	522,274
Investment income	**7**	8,853	–	8,853	6,371
Total income		917,165	–	917,165	985,391
Expenditure					
Expenditure on charitable activities	**8,9**	1,021,749	430	1,022,179	990,181
Other expenditure	**11**	71	–	71	1,698
Total expenditure		1,021,820	430	1,022,250	991,879
Net expenditure and net movement in funds		(104,655)	(430)	(105,085)	(6,488)
Reconciliation of funds					
Total funds brought forward		198,387	430	198,817	205,305
Total funds carried forward		93,732	–	93,732	198,817

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 23 form part of these financial statements.

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	18	–	5,219
Current assets			
Stocks	19	–	7,310
Debtors	20	1,899	48,402
Cash at bank and in hand		162,160	422,033
		164,059	477,745
Creditors: amounts falling due within one year	21	70,327	270,813
Net current assets		93,732	206,932
Total assets less current liabilities		93,732	212,151
Creditors: amounts falling due after more than one year	22	–	13,334
Net assets		93,732	198,817
Funds of the charity			
Restricted funds		–	430
Unrestricted funds		93,732	198,387
Total charity funds	24	93,732	198,817

For the year ending 31 March 2025 the charity 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 1 September 2025, and are signed on behalf of the board by:

A White
Trustee

The notes on pages 12 to 23 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Richmond Swimming Pool, Old Station Yard, Richmond, North Yorkshire, DL10 4LD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The going concern basis of preparation is not appropriate, therefore the accounts are not prepared on the going concern basis. This is due to the cessation of the trade on 28 February 2025 as it transferred to be operated by North Yorkshire Council. Relevant assets were transferred to the new operator immediately on that date. Any remaining liabilities belonging to the charity are recognised on the Statement of Financial Position. It is the intention of the charity and its trustees to settle any remaining liabilities in the coming financial year with the view to closure of the trust before the next financial year end, with any remaining funds to be either distributed to the new operator, or donated to a qualifying charity, dependent on the operational future of the facilities.

Disclosure exemptions

The entity satisfies the criteria of being a small charitable company and therefore no cash flow statement has been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Goodwill has previously been amortised to nil

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	20-33% Straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Limited by guarantee

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Donations	32	–	32
Grants			
North Yorkshire Council grants	332,228	–	332,228
NYC Grant for RDASC	–	1,000	1,000
	332,260	1,000	333,260

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	–	–	–
Grants			
North Yorkshire Council grants	346,491	–	346,491
Broadacres grants	–	250	250
NYC Utility Support grants	–	52,339	52,339
NYC Stronger Communities Born to Move grants	–	1,000	1,000
NYC FEAST grant	–	4,375	4,375
Richmond Town Council Born to Move grants	–	150	150
NYC loss of income grant	52,141	–	52,141
	398,632	58,114	456,746

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Sports facilities	571,606	(1,000)	570,606
Catering	3,750	–	3,750
Fundraising events	696	–	696
	576,052	(1,000)	575,052

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sports facilities	517,760	–	517,760
Catering	3,043	–	3,043
Fundraising events	1,471	–	1,471
	522,274	–	522,274

7. Investment income

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	8,853	8,853	6,371	6,371

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Sports and Leisure Facilities costs	684,003	430	684,433
Support costs	337,746	–	337,746
	1,021,749	430	1,022,179

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Sports and Leisure Facilities costs	632,478	57,872	690,350
Support costs	299,581	250	299,831
	932,059	58,122	990,181

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2025 £**	Total fund 2024 £
Sports and Leisure Facilities costs	684,433	–	684,433	690,350
Governance costs	–	337,746	337,746	299,831
	684,433	337,746	1,022,179	990,181

10. Analysis of support costs

	Sports and Leisure Facilities £	**Total 2025 £**	Total 2024 £
Staff costs	324,906	324,906	262,479
Premises	284,456	284,456	389,960
General office	2,859	2,859	2,473
Governance costs	337,746	337,746	299,831
Travel and subsistence	4,460	4,460	962
Depreciation	5,399	5,399	2,435
Subscriptions	516	516	535
Catering and vending	–	–	1,233
Training	11,301	11,301	3,366
Irrecoverable VAT	30,540	30,540	26,907
Loss on disposal of fixed assets	19,996	19,996	–
	1,022,179	1,022,179	990,181

Analysis of Governance Costs:

	2025 £	2024 £
Admin gross wages, employers NI and pension	260,993	233,993
Insurance	11,847	13,469
Independent examiner/audit fees	3,500	4,600
Legal and professional costs	5,111	2,502
Payroll costs	4,820	6,410
Other office costs	14,316	13,180
Printing and promotion	3,582	4,046
Bank charges	11,037	8,554
Fees and licences	8,283	7,892
Special project costs	–	4,536
Settlement costs	13,000	–
Interest on loans	1,257	649
	337,746	299,831

11. Other expenditure

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Bad debts	71	71	1,698	1,698

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	5,399	2,435

13. Auditors remuneration

	2025 £	2024 £
Fees payable for the audit of the financial statements	–	4,600

14. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	3,500	–

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	527,602	445,748
Social security costs	31,173	24,654
Employer contributions to pension plans	27,124	26,070
	585,899	496,472

The average head count of employees during the year was 31 (2024: 32). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Full time	12	12
Part time	19	20
Volunteers	1	1
	32	33

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

16. Trustee remuneration and expenses

No remuneration or benefits have been received by the trustees.

17. Intangible assets

	Goodwill £
Cost	
At 1 April 2024	64,000
Additions	–
Disposals	(64,000)
At 31 March 2025	–
Amortisation	
At 1 April 2024	64,000
Charge for the year	–
Disposals	(64,000)
At 31 March 2025	–
Carrying amount	
At 31 March 2025	–
At 31 March 2024	–

18. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	107,302
Additions	20,176
Disposals	(127,478)
At 31 March 2025	–
Depreciation	
At 1 April 2024	102,083
Charge for the year	5,399
Disposals	(107,482)
At 31 March 2025	–
Carrying amount	
At 31 March 2025	–
At 31 March 2024	5,219

19. Stocks

	2025 £	2024 £
Raw materials and consumables	–	7,310

20. Debtors

	2025	2024
	£	£
Trade debtors	551	13,182
Prepayments and accrued income	1,348	35,220
	1,899	48,402

21. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	–	10,000
Trade creditors	8,989	131,788
Accruals and deferred income	6,408	93,922
Social security and other taxes	9,379	35,103
Other creditors	45,551	–
	70,327	270,813

22. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	–	13,334

23. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £27,124 (2024: £26,070).

24. Analysis of charitable funds

Unrestricted funds

	At 1 April 24	Income	Expenditure	Transfers	At 31 March 25
	£	£	£	£	£
General funds	88,387	917,165	(1,011,820)	100,000	93,732
Operational reserve fund	100,000	–	–	(100,000)	–
Liberty rent fund	10,000	–	(10,000)	–	–
	198,387	917,165	(1,021,820)	–	93,732

	At 1 April 23	Income	Expenditure	Transfers	At 31 March 24
	£	£	£	£	£
General funds	154,867	927,277	(933,757)	(60,000)	88,387
Operational reserve fund	50,000	–	–	50,000	100,000
Liberty rent fund	–	–	–	10,000	10,000
	204,867	927,277	(933,757)	–	198,387

The general fund is utilised to ensure that the objectives of the charity are attained. The general fund also contained the fixed asset reserve but the charity now has no fixed assets.

The designated Operational Fund was earmarked to assist throughout the general operations of the facilities. As the trade has ceased and has been transferred to a new operator, the fund has been transferred back into the general fund.

The Liberty rent fund was earmarked to assist with the Liberty Health Club rental obligations. It has been utilised in full in the year.

Restricted funds

	At 1 April 24	Income	Expenditure	Transfers	**At 31 March 25**
	£	£	£	£	£
NYC Stronger Communities Inspire Born to Move	430	–	(430)	–	–
NYC RDASC fund	–	1,000	(1,000)	–	–
	430	–	(430)	–	–

	At 1 April 23	Income	Expenditure	Transfers	At 31 March 24
	£	£	£	£	£
Sport England Small Grant fund	438	–	(438)	–	–
NYCC FEAST fund	–	4,375	(4,375)	–	–
Broadacres fund	–	250	(250)	–	–
NYC Utilities Support fund	–	52,339	(52,339)	–	–
Richmond TC Born to Move Project	–	150	(150)	–	–
NYC Stronger Communities Inspire Born to Move	–	1,000	(570)	–	430
	438	58,114	(58,122)	–	430

24. Analysis of charitable funds *(continued)*

The purpose of the NYC RDASC fund was to assist with the cost of some facilities-use discounts given in the year.

The purpose of the Sport England Small Grant Fund was to assist with the costs of a Childrens Aquafit and Water Body Combat project.

The purpose of the NYCC FEAST fund was to assist with a project that aimed to provide healthy food and enriching activities to children on benefits-related free school meals.

The purpose of the Broadacres fund was to assist with some general repair work at the leisure centre.

The purpose of the NYC Utilities Support fund was to assist with the increased cost of utility bills as a result of the nationwide energy price issues in the UK.

The purpose of the Richmond Town Council Born to Move fund was to assist with the costs of providing Born to Move exercise classes at the facilities.

The purpose of the NYC Stronger Communities Inspire Born to Move fund was to assist with the costs of providing Born to Move exercise classes at the facilities.

25. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Tangible fixed assets	–	–	–
Current assets	164,059	–	164,059
Creditors less than 1 year	(70,327)	–	(70,327)
Creditors greater than 1 year	–	–	–
Net assets	93,732	–	93,732

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	5,219	–	5,219
Current assets	477,315	430	477,745
Creditors less than 1 year	(270,813)	–	(270,813)
Creditors greater than 1 year	(13,334)	–	(13,334)
Net assets	198,387	430	198,817

26. Transfer of operations

On 28 February 2025, the operation of the leisure facilities, the entire trade of the charity, was transferred to a new operator, North Yorkshire Council. Any fixed assets recognised at that date were disposed of to the new operator, as was any physical stock of goods on site. Some accruals and deferred income recognised by the charity at that date have been moved to other creditors, as these elements of income and expenditure were to be assumed by the council from that point in time. Any remaining costs and liabilities that have been deemed to remain attributable to the charity will be settled after the year end, with the view to winding down and closing the charitable company in the next financial year, as per the going concern accounting policy note.

27. Financial instruments

No financial instruments were used by the charitable company that would be considered non-basic in nature and therefore no additional disclosure has been made.

RICHMONDSHIRE LEISURE TRUST

England & Wales - Charity number 1111723

Accounts

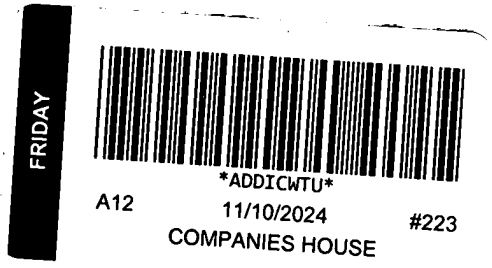
COMPANY REGISTRATION NUMBER: 05095316
CHARITY REGISTRATION NUMBER: 1111723

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

31 March 2024



Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	8
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Statement of cash flows	16
Notes to the financial statements	17
The following pages do not form part of the financial statements	
Detailed statement of financial activities	31
Notes to the detailed statement of financial activities	33

Richmondshire Leisure Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Richmondshire Leisure Trust
Charity registration number	1111723
Company registration number	05095316
Principal office and registered office	Richmond Swimming Pool Old Station Yard Richmond North Yorkshire DL10 4LD

The trustees

A Tutora	(Resigned 18 September 2023)
J Francis	(Served from 5 June 2023 to 2 September 2024)
J Stubbs	
R Joyce	(Appointed 7 September 2023)
A White	
D A Chefneux	
J W Riley	
S L Benson	
R J Baldwin	(Resigned 1 August 2023)
P J Devlin	
W H Cross	(Appointed 2 August 2023)

Auditor	Chipchase Manners Chartered Accountants & statutory auditor 384 Linthorpe Road Middlesbrough TS5 6HA
Bankers	Santander 43 High Row Darlington County Durham DL3 7QW

Report of the Chairman

This report covers the period from April 2023 until March 2024.

From 2005 until the end of March 2023 the Leisure Trust operated with a Management Agreement with Richmondshire District Council. 1st April 2023 saw the transfer of ownership of Richmond Swimming Pool from Richmondshire District Council to the newly established unitary North Yorkshire Council (NYC). Our Management Agreement and associated leases technically transferred to NYC on 1st April 2023.

During this year Staff and Board members were able to concentrate their efforts on the single campus of the Pool and Liberty's Health Centre, as the previous year had concluded the Trust's management of Colburn Leisure Centre which had transferred to the newly formed Community Group who were being supported with a £50K annual revenue grant from Colburn Town Council.

During the major capital works at the Pool through the summer of 2022, some significant and further capital repairs were unable to be completed at Richmond Swimming Pool. These included repairs to the main tank where leaks had been identified and a long outstanding refurbishment to the poolside staff area that had been damaged over time by external water egress leaking through the outside patio area. These items were not included in the initial scheme despite being regularly drawn to the attention to the owner of the pool. The Trust had been requesting a resolve to the external leaks that had damaged the staff area for several years. An alternative location for staff to use on the upper floor had been identified due to the unhealthy damp and often wet conditions in the poolside staff area. As the District Council did not include these major repairs in the initial closure, the newly formed North Yorkshire Council accepted their responsibility during this second closure, which lasted from June 2023 until mid-September 2023.

The summer closure overran and this seriously affected the re-enrolment to the Trust's "Learn to Swim" scheme. It also affected the usage by schools some of whom delayed their use of the pool until they could get a full school-terms use.

The pool also suffered during this financial year from a huge increase in energy consumption following the initial capital works. The boilers were not working efficiently, insulation had been removed from the roof space and not replaced and the heat recovery system was not working. This was, and still is, a major concern for staff and Board members who all expected the energy consumption levels at the pool to be lower after the £2M capital scheme that installed solar panels and an air-sourced heat pump.

North Yorkshire Council recognised the financial implications of increase in energy consumption and allocated a separate and one-off grant in 2023/24 to assist the Trust with the huge increase in the cost of energy.

In December 2023, North Yorkshire Council formally agreed that all the County Leisure provision should ultimately be provided by an in-house model. The seven former District Councils had a variety of delivery systems that ranged from external charitable and private management arrangements, a Tecal company and some pre-existing in-house delivery. Whilst our Trust's Management Agreement allowed the Trust to operate until 2027 the Board agreed to enter discussions with NYC for the takeover to happen earlier. As a result of this it is likely that this will be the last AGM for the Richmondshire Leisure Trust as it is possible that the Trust will cease to manage the Pool and Liberty's from April 2025.

Despite all the change it should be recognised that usage at the Pool has continued to grow during this period as part of our post-covid recovery plan, as set down in our current Business Plan.

The continued success of Liberty's Health Centre has been a feature of this period. Membership has continued to grow and our post-covid recovery has exceeded that of most leisure organisations throughout the Country. During the financial year 2023/24 Liberty's has continued to generate an income that has been able to assist with the finances of the Pool.

Both Officers and Elected Members of NYC have realised the great value offered by Liberty's. This value recognises the well-being enjoyed by circa 700 members as well as the £40K contribution to the finances of the Pool. As a result, discussions regarding the takeover of the work of the Trust have included the need to also transfer the management of Liberty's along with the Council owned pool.

As mentioned above, despite difficulties caused by two long Pool closures, the Trust has continued to recover its level of provision from the devastation of the Covid Pandemic. All areas of provision has continued to grow. It is also pleasing to see that a new catering outlet at the Pool is doing well and has added a new and extra dimension to the life of the Pool.

Club usage at the Pool continues as a significant feature. However there remains on-going discussions regarding usage costs as excessive energy costs has forced the Trust to increase the usage charges. This is regrettable as we recognise that clubs draw on a significant voluntary commitment and are themselves charitable organisations.

Whilst there will always be individual issues with staff management our team of 38 staff continue to show dedicated commitment to the work of the Trust. They are in turn extremely well managed by our General Manager, in what has been a very challenging year.

During the year that this report refers to there have been several meetings with staff who are wondering what the future will hold as we approach a time when their employment will change from the Leisure Trust to NYC. It is my opinion that the Council will inherit a very talented and committed group of staff who are committed to improving the lives and general well-being of local people who use our facilities.

I would also wish to pay tribute to all members of the Board who have all shown real commitment to the work of the Trust. The Board are highly effective with a range of expertise that reflects both the operational and strategic needs of the Trust. It has been a pleasure to chair the Board with such knowledgeable and effective members. It appears that the make-up of the Board is a model that could be used as an example of good practice as both Trustees of our Charity and Directors of our Company Limited by Guarantee.

Our Accounts for the year 2023/24 show a deficit of £6K that is entirely due to the excessive energy costs, despite a very effective on-site operational management.

It has been a privilege to have Chaired Richmondshire Leisure Trust over this period and to see how the Trust has contributed to the happiness, hope and wellbeing of so many local residents.

Structure, governance and management

Risk Management

The trustees actively review the major risks that the charity faces on a regular basis. During the period covered by the Financial Statements, financial pressures continued for the Leisure Trust from elevated utility costs and wider inflationary pressures felt across the UK economy. The resulting cost-of-living crisis in the UK (on-going since 2023) placed a number of financial challenges on the Leisure Trust in terms of both cost pressures and maximising income opportunities.

Richmond Swimming Pool was closed from 29th June until 9th September 2023 due to boiler issues

and a requirement to follow-up on capital investment works previously undertaken in 2022. In addition to financial risks, significant work was required to inform customers and manage expectations around the closure and re-opening.

The Leisure Trust continued to be impacted by elevated utility prices, which combined with additional gas consumption arising from the capital investment works. Investigations continue into managing/reducing gas consumption in association with North Yorkshire Council who own the building. As done in previous financial years, the Leisure Trust entered a one-year fixed price contract for utility costs, expiring on 31st March 2024, to manage and mitigate financial risk to the Trust if market prices increased further.

The Leisure Trust is grateful to North Yorkshire Council for additional grant support received towards some of the increased utility costs (£52,339) and in covering the loss of income incurred during the capital investment works (£52,141).

The Trust continues to be dependent on the support of North Yorkshire Council, with whom it operates as part of a management agreement, together with a five-year funding agreement which commenced on 1st April 2022 and runs until 31st March 2027. The Trust continues to work closely with the Council in meeting one of their corporate priorities of "providing a healthy environment".

From 1st April 2023, North Yorkshire Council took over the role and responsibilities of the previous local authority Richmondshire District Council. Following a Strategic Leisure Review undertaken by the new unitary authority in late-2023, a decision has been taken to bring all leisure provision across the county in-house under one combined operation. Although the timetable for transfer of activities from the Leisure Trust to North Yorkshire Council has yet to be finalised, it is currently anticipated that this will happen in early-2025.

Given the continued support of North Yorkshire Council, their ambition to bring the service in-house from 2025, combined with an annual review of controls over key financial systems, the trustees believe there will be sufficient resources in the event of adverse trading conditions. It continues to monitor very carefully financial pressures as well as income levels and visitor/membership numbers.

The trustees have examined other operational and business risks faced by the charity and believe that they have established systems to mitigate the significant risks. The charity is organised so that the trustees meet regularly to manage its affairs.

There is a General Manager, full-time and part time staff who together, take care of the day-to-day administration of the charity.

Objectives and activities

The charity's objective and principal activity continues to be the provision of facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services and to advance the education and lifelong learning of the public and to promote and preserve good health through community participation in healthy recreation and such other charitable purposes beneficial to the community consistent with the objects above as the trustees shall in their absolute discretion determine.

The importance and wider benefits offered by the Trust and its facilities were brought to the fore during the global Covid pandemic and cost-of-living crisis and the need to support residents and visitors in respect of mental health and physical wellbeing issues. This focus continues post-covid and with the

cost-of-living crisis continuing to impact mental health. The success of this focus is underlined by the usage and membership numbers which continued to increase during the year.

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

The work of the Trust has developed since its initial inception in 2005. Initially established to manage a public swimming pool, the Trust expanded its position to meet wider community leisure and wellbeing needs and to generate supplementary income to support the financial needs of the pool. These additions included Liberty Health Club (a fitness and wellbeing centre).

The charitable trust employs around 40 staff who are managed by a General Manager. Many of the activities that operate within the scope of the Trust are provided by volunteers who operate specific sporting and leisure groups across a wide age range.

Achievements and performance

Business Review

The results of the Company for the year are set out in the Statement of Financial Activities and the position at the year-end is set out on the Statement of Financial Position.

As noted earlier, the Leisure Trust has faced significant challenges during the year arising from the impact of utility costs, wider inflationary pressures, the cost-of-living crisis and the two-month closure of Richmond Swimming Pool for additional capital improvements.

Despite these challenges, the Leisure Trust had a successful year in driving significant improvements to visitor/member numbers at both Richmond Swimming Pool and Liberty Health Club. Aside of the temporary closure, usage numbers at the Pool exceeded pre-covid levels, despite a reduction in swimming attendances nationally, whilst membership at Liberty's rose by 22% during the year.

Total income for the year increased by 6.3% compared with 2022/23. Efficient and effective management of cost pressures ensured total expenditure increased by just under 3%.

Throughout this period, the Trust has been very appreciative of the on-going support provided by North Yorkshire Council, who remain a major stakeholder in the Trust through their continued financial support and grant assistance.

Financial review

Reserve policy

It is the goal of the charity to maintain unrestricted funds at a level that equates to approximately three months unrestricted expenditure. This would provide sufficient funds to cover management, administration and support costs, in adverse conditions.

A significant first step was made in achieving this aim with the creation of a £50,000 Operational Reserve fund during 2020-21. A further £50,000 was added to the reserve during 2023-24 from working balances, taking the Operational Reserve to £100,000 at 31st March 2024.

During the year, £10,000 was set aside in a new reserve to cover rent payments for Liberty Health Club due as part of the lease agreement with the owner of the building and payable before the end of the

current lease period.

The Leisure Trust incurred a small operational deficit in 2023-24 of £6,480.

Aside of the Operational Reserve, working balances included as part of Trust's unrestricted funds at 31st March 2024 stood at £88,387. This represents a reduction of £66,480 on the working balance from the previous financial year, which consists of the £50,000 transfer to the Operational Reserve, a further £10,000 set aside to cover rent payments for Liberty Health Club and the deficit for the financial year of £6,480.

The Leisure Trust has previously accessed, as a contingency, a £50,000 Bounce-Back loan from the UK government as part of the Covid Bounce-Back Loan Scheme to help mitigate against any cashflow risks arising from the Covid pandemic. Repayments of this loan commenced in 2021-22 and continued throughout the financial year 2023-24, with a balance of £23,334 outstanding as at 31st March 2024, of which £10,000 is due to be repaid within the next twelve months.

Business review

The Trustees have sought the assurance of North Yorkshire Council for its continued support going forwards and have entered into the 2024/25 financial year with this assurance through the five-year extension to the Management and Funding Agreement running through until March 2027.

As previously noted, following a Strategic Leisure Review undertaken by North Yorkshire Council in late-2023, a decision has been taken to bring all leisure provision across the county in-house, under one combined operation. Although the timetable for transfer of activities from the Leisure Trust to North Yorkshire Council has yet to be finalised, it is currently anticipated that this will happen in early-2025.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

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

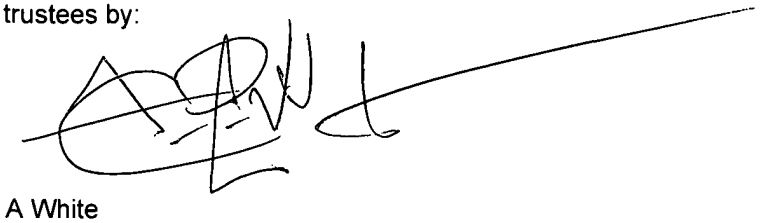
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence

for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 7 October 2024 and signed on behalf of the board of trustees by:



A White
Trustee (Chair)

Richmondshire Leisure Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Leisure Trust

Year ended 31 March 2024

Opinion

We have audited the financial statements of Richmondshire Leisure Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

Matters on which we are required to report by exception

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

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud or error. It is also our objective to obtain sufficient appropriate audit evidence regarding the risks we have assessed and respond as appropriate to them. Even though an audit is planned and performed in accordance with the ISAs (UK), an audit has an unavoidable risk that material misstatements in the financial statements may not be detected. In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, our audit procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the environment in which they operate.

- We obtained an understanding of how the charitable company ensures their compliance with the applicable legal and regulatory frameworks through inquiries to the management and those charged with ensuring such compliance within the charitable company. We corroborated our inquiries through a review of transactions within the financial statements that were linked to compliance with laws and regulations. We also reviewed any available board minutes.

- We assessed the susceptibility of the charitable company's financial statements to material misstatement with regards to how fraud might occur. Audit procedures performed by the team included:

- Identifying and assessing the effectiveness of controls the management of the charitable company has in place to detect and prevent possible fraud;

- Understanding how those involved with ensuring compliance considered and addressed the potential override of controls or undue influence over the financial reports;

- Challenging any major assumptions and judgements that the management used in any significant accounting estimates;

- Reviewing journal entries made with emphasis placed on those with unusual combinations and those around the accounting year end: and

- Assessing the extent of compliance with applicable laws and regulations.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Christopher Gorman FCA FCCA (Senior Statutory Auditor)

For and on behalf of
Chipchase Manners
Chartered Accountants & statutory auditor
384 Linthorpe Road
Middlesbrough
TS5 6HA

7 October 2024

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

	Note	2024 Unrestricted funds £	2024 Restricted funds £	2024 **Total funds** £	2023 Total funds £
Income and endowments					
Donations and grants	**5**	398,632	58,114	456,746	468,306
Charitable activities	**6**	522,274	–	522,274	457,089
Investment income	**7**	6,371	–	6,371	1,269
Total income		927,277	58,114	985,391	926,664
Expenditure					
Expenditure on charitable activities	**8,9**	932,059	58,122	990,181	962,692
Other expenditure	**11**	1,698	–	1,698	483
Total expenditure		933,757	58,122	991,879	963,175
Net expenditure and net movement in funds		(6,480)	(8)	(6,488)	(36,511)
Reconciliation of funds					
Total funds brought forward		204,867	438	205,305	241,816
Total funds carried forward		198,387	430	198,817	205,305

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 17 to 29 form part of these financial statements.

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	**17**	5,219	6,722
Current assets			
Stocks	**18**	7,310	9,561
Debtors	**19**	48,402	82,159
Cash at bank and in hand		422,033	261,714
		477,745	353,434
Creditors: amounts falling due within one year	**20**	270,813	131,517
Net current assets		206,932	221,917
Total assets less current liabilities		212,151	228,639
Creditors: amounts falling due after more than one year	**21**	13,334	23,334
Net assets		198,817	205,305
Funds of the charity			
Restricted funds		430	438
Unrestricted funds		198,387	204,867
Total charity funds	**23**	198,817	205,305

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

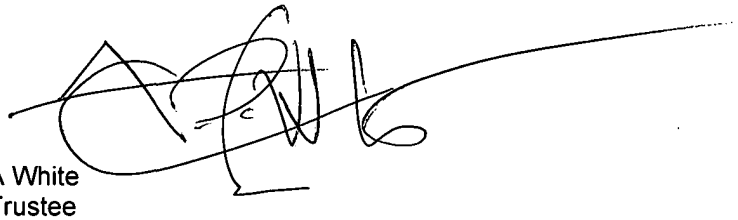
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 17 to 29 form part of these financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 7 October 2024, and are signed on behalf of the board by:



A White
Trustee

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure	(6,488)	(36,511)
Adjustments for:		
Depreciation of tangible fixed assets	2,435	12,543
Other interest receivable and similar income	(6,371)	(1,269)
Accrued expenses/(income)	41,450	(2,707)
Changes in:		
Stocks	2,251	(557)
Trade and other debtors	(3,909)	(9,615)
Trade and other creditors	135,512	(7,876)
Cash generated from operations	164,880	(45,992)
Interest received	6,371	1,269
Net cash from/(used in) operating activities	171,251	(44,723)
Cash flows from investing activities		
Purchase of tangible assets	(932)	(12,839)
Loss on disposal of tangible fixed assets	–	20,474
Net cash (used in)/from investing activities	(932)	7,635
Cash flows from financing activities		
Proceeds from borrowings	(10,000)	(10,000)
Net cash used in financing activities	(10,000)	(10,000)
Net increase/(decrease) in cash and cash equivalents	160,319	(47,088)
Cash and cash equivalents at beginning of year	261,714	308,802
Cash and cash equivalents at end of year	422,033	261,714

The notes on pages 17 to 29 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Richmond Swimming Pool, Old Station Yard, Richmond, North Yorkshire, DL10 4LD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

3. Accounting policies *(continued)*

Goodwill *(continued)*

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Goodwill has previously been amortised to nil

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	20-33% Straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Limited by guarantee

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Donations			
Donations	–	–	–
Grants			
North Yorkshire Council grants	346,491	–	346,491
RDC - Sports Development grants	–	–	–
Broadacres grants	–	250	250
NYC Utility Support grants	–	52,339	52,339
RDC Area Partnership grants	–	–	–
Colburn Town Council grants	–	–	–
NYC Locality Fund grants	–	–	–
NYC Stronger Communities Born to Move grants	–	1,000	1,000
NYC FEAST grant	–	4,375	4,375
Richmond Town Council Born to Move grants	–	150	150
NYC loss of income grant	52,141	–	52,141
	398,632	58,114	456,746

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	1	–	1

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
North Yorkshire Council grants	298,000	–	298,000
RDC - Sports Development grants	–	15,000	15,000
Broadacres grants	–	500	500
NYC Utility Support grants	–	52,907	52,907
RDC Area Partnership grants	–	592	592
Colburn Town Council grants	–	28,000	28,000
NYC Locality Fund grants	–	2,500	2,500
NYC FEAST grant	–	2,250	2,250
NYC loss of income grant	68,556	–	68,556
	366,557	101,749	468,306

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Sports facilities	517,760	517,760	453,552	453,552
Catering	3,043	3,043	2,343	2,343
Fundraising events	1,471	1,471	1,194	1,194
	522,274	522,274	457,089	457,089

7. Investment income

	Unrestricted Funds £	**Total Funds 2024 £**	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	6,371	6,371	1,269	1,269

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Sports and Leisure Facilities costs	632,478	57,872	690,350
Support costs	299,581	250	299,831
	932,059	58,122	990,181

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Sports and Leisure Facilities costs	555,606	130,208	685,814
Support costs	276,878	–	276,878
	832,484	130,208	962,692

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2024 £**	Total fund 2023 £
Sports and Leisure Facilities costs	690,350	–	690,350	685,814
Governance costs	–	299,831	299,831	276,878
	690,350	299,831	990,181	962,692

10. Analysis of support costs

	Sports and Leisure Facilities £	**Total 2024 £**	Total 2023 £
Staff costs	262,479	262,479	297,236
Premises	389,960	389,960	323,372
General office	2,473	2,473	3,732
Governance costs	299,831	299,831	276,878
Travel and subsistence	962	962	1,385
Depreciation	2,435	2,435	12,543
Subscriptions	535	535	535
Catering and vending	1,233	1,233	1,932
Training	3,366	3,366	3,200
Irrecoverable VAT	26,907	26,907	21,405
Loss on disposal of tangible fixed assets	–	–	20,474
	990,181	990,181	962,692

10. Analysis of support costs *(continued)*

Analysis of Governance Costs:

	2024	2023
	£	£
Admin gross wages, employers NI and pension	233,993	199,332
Insurance	13,469	17,046
Audit fees	4,600	4,600
Legal and professional costs	2,502	2,542
Payroll costs	6,410	6,284
Other office costs	13,180	12,793
Printing and promotion	4,046	6,272
Bank charges	8,554	7,169
Fees and licences	7,892	8,748
Special project costs	4,536	11,443
Interest on loans	649	649
	299,831	276,878

11. Other expenditure

	Unrestricted Funds	**Total Funds 2024**	Unrestricted Funds	Total Funds 2023
	£	**£**	£	£
Bad debts	1,698	1,698	483	483

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	2,435	12,543

13. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	4,600	4,600

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	445,748	449,078
Social security costs	24,654	23,095
Employer contributions to pension plans	26,070	24,395
	496,472	496,568

The average head count of employees during the year was 32 (2023: 33). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Full time	12	12
Part time	20	21
Volunteers	1	1
	33	34

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

15. Trustee remuneration and expenses

No remuneration or benefits have been received by the trustees.

16. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2023 and 31 March 2024	64,000
Amortisation	
At 1 April 2023 and 31 March 2024	64,000
Carrying amount	
At 31 March 2024	–
At 31 March 2023	–

17. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	106,370
Additions	932
At 31 March 2024	107,302
Depreciation	
At 1 April 2023	99,648
Charge for the year	2,435
At 31 March 2024	102,083
Carrying amount	
At 31 March 2024	5,219
At 31 March 2023	6,722

18. Stocks

	2024 £	2023 £
Raw materials and consumables	7,310	9,561

19. Debtors

	2024 £	2023 £
Trade debtors	13,182	16,265
Prepayments and accrued income	35,220	65,894
	48,402	82,159

20. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	131,788	21,419
Accruals and deferred income	93,922	90,138
Social security and other taxes	35,103	9,960
	270,813	131,517

21. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	13,334	23,334

22. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £26,070 (2023: £24,395).

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 23	Income	Expenditure	Transfers	**At 31 March 24**
	£	£	£	£	£
General funds	154,867	927,277	(933,757)	(60,000)	88,387
Operational reserve fund	50,000	–	–	50,000	100,000
Liberty rent fund	–	–	–	10,000	10,000
	204,867	927,277	(933,757)	–	198,387

	At 1 April 22	Income	Expenditure	Transfers	At 31 March 23
	£	£	£	£	£
General funds	137,919	824,915	(832,967)	25,000	154,867
Operational reserve fund	50,000	–	–	–	50,000
Utility increase fund	15,000	–	–	(15,000)	–
Football Foundation pitch project fund	10,000	–	–	(10,000)	–
	212,919	824,915	(832,967)	–	204,867

The general fund is utilised to ensure that the objectives of the charity are attained. The general fund also contains the fixed asset reserve.

The designated Operational fund is earmarked to assist throughout the general operations of its facilities for the foreseeable future or beyond.

The designated Liberty fund is earmarked to assist with possible future rental payments due in relation to the Liberty Health Club property.

Restricted funds

	At 1 April 23 £	Income £	Expenditure £	Transfers £	At 31 March 24 £
Sport England Small Grant fund	438	–	(438)	–	–
NYCC FEAST fund	–	4,375	(4,375)	–	–
Broadacres fund	–	250	(250)	–	–
NYC Utilities Support fund	–	52,339	(52,339)	–	–
Richmond TC Born to Move Project	–	150	(150)	–	–
NYC Stronger Communities Inspire Born to Move	–	1,000	(570)	–	430
	438	58,114	(58,122)	–	430

	At 1 April 22 £	Income £	Expenditure £	Transfers £	At 31 March 23 £
Armed Forces Covenant Fund Trust	795	–	(795)	–	–
RDC Sports Development Fund	–	15,000	(15,000)	–	–
RDC Area Partnership Fund	–	592	(592)	–	–
NYCC Locality Fund	576	2,500	(3,076)	–	–
North Richmondshire Community Partnership Fund	56	–	(56)	–	–
Sport England Small Grant fund	438	–	–	–	438
Colburn Town Council fund	–	28,000	(28,000)	–	–
National lottery fund	3,004	–	(3,004)	–	–
Football Foundation fund	16,250	–	(16,250)	–	–
RDC CIF fund	7,778	–	(7,778)	–	–
NYCC FEAST fund	–	2,250	(2,250)	–	–
Broadacres fund	–	500	(500)	–	–
NYC Utilities Support fund	–	52,907	(52,907)	–	–
	28,897	101,749	(130,208)	–	438

The purpose of the Armed Forces Covenant Fund Trust Grant was to contribute towards new equipment for the Liberty Gym. This is being released at the same rate as the depreciation on the assets for which it assisted the purchase.

The purpose of the Sports Development income was to contribute to sports development staff costs.

The purpose of the Sport England Small Grant Fund is to assist with the costs of a Children's Aquafit and Water Body Combat project.

The purpose of the NYCC FEAST fund was to assist with a project that aimed to provide healthy food and enriching activities to children on benefits-related free school meals.

The purpose of the Broadacres fund was to assist with some general repair work at the leisure centre.

The purpose of the NYC Utilities Support fund was to assist with the increased cost of utility bills as a result of the nationwide energy price issues in the UK.

The purpose of the Richmond Town Council Born to Move fund was to assist with the costs of providing Born to Move exercise classes at the facilities.

The purpose of the NYC Stronger Communities Inspire Born to Move fund was to assist with the costs of providing Born to Move exercise classes at the facilities.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2024 £**
Tangible fixed assets	5,219	–	5,219
Current assets	477,315	430	477,745
Creditors less than 1 year	(270,813)	–	(270,813)
Creditors greater than 1 year	(13,334)	–	(13,334)
Net assets	198,387	430	198,817

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	6,722	–	6,722
Current assets	352,996	438	353,434
Creditors less than 1 year	(131,517)	–	(131,517)
Creditors greater than 1 year	(23,334)	–	(23,334)
Net assets	204,867	438	205,305

25. Financial instruments

No financial instruments were used by the charitable company that would be considered non-basic in nature and therefore no additional disclosure has been made.

26. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	261,714	160,319	422,033
Debt due within one year	(10,000)	–	(10,000)
Debt due after one year	(23,334)	10,000	(13,334)
	228,380	170,319	398,699

The following pages do not form part of the financial statements.

RICHMONDSHIRE LEISURE TRUST

England & Wales - Charity number 1111723

Accounts

COMPANY REGISTRATION NUMBER: 05095316
CHARITY REGISTRATION NUMBER: 1111723

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

31 March 2023

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	14
Notes to the financial statements	15

Richmondshire Leisure Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Richmondshire Leisure Trust
Charity registration number	1111723
Company registration number	05095316
Principal office and registered office	Richmond Swimming Pool Old Station Yard Richmond North Yorkshire DL10 4LD

The trustees

A Tutora	
J Francis	(Appointed 5 June 2023)
J Stubbs	
A White	
S C Aston	(Resigned 5 September 2022)
A J Dale	(Resigned 31 March 2023)
D A Chefneux	
J W Riley	(Appointed 5 September 2022)
S L Benson	(Appointed 5 September 2022)
R J Baldwin	(Resigned 1 August 2023)
P J Devlin	
W H Cross	(Appointed 2 August 2023)

Auditor	Chipchase Manners Chartered Accountants & statutory auditor 384 Linthorpe Road Middlesbrough TS5 6HA
Bankers	Santander 43 High Row Darlington County Durham DL3 7QW

Structure, governance and management

Risk Management

The trustees actively review the major risks that the charity faces on a regular basis. During the period covered by the Financial Statements, the Leisure Trust continued to recover from the Covid pandemic and impact that had in previous years on its daily operation, visitor numbers and financial performance.

Whilst the impact of Covid receded as the year progressed, the Trust was severely impacted by the rise in gas and electricity prices arising from the war in Ukraine, wider inflationary pressures and the resulting cost-of-living crisis which hit the UK economy in 2023. The cost-of-living crisis had a significant impact on consumers' discretionary spending capacity, which in turn placed pressures on income and demand for the Trust's activities. The Trust also faced the additional challenge of a planned closure to Richmond Swimming Pool for major capital investment, which overran and resulted in a five-month closure of the Pool.

The Leisure Trust had previously protected its exposure to volatility in utility prices by fixing a two-year contract for supply back in September 2020. This contract expired in September 2022 and when renewed for a further year resulted in a significant increase in utility costs for the second half of the financial year, as part of a one-year contract fixed until September 2023. The impact of the price increases was partly mitigated by the closure of the Pool for capital works, which meant that usage was significantly lower for a number of months than if the Pool had been operational. The impact was further mitigated by additional financial support provided by Richmondshire District Council towards the cost of the utility increases, which amounted to an additional £52,907 of grant support. As noted in last year's financial statements, the Leisure Trust had previously earned £15,000 in a reserve to again mitigate some of the impact of the previous contract expiring and this reserve was fully utilised in 2022-23. As an illustration of the financial impact of utility price increases, utility costs for the Trust more than doubled from £104,518 in 2021-22 to £223,217 in 2022-23, an increase of £118,699.

To future-proof the fabric of the building at Richmond Swimming Pool, Richmondshire District Council undertook a £1.8m capital investment, which included the installation of solar panels and a ground-source heat pump with the aim of reducing future energy consumption and the carbon footprint of the Pool. Due to the five-month closure, income to the Trust in 2022-23 was lower than previous years, however, the Trust did receive additional financial support of £68,556 from Richmondshire District Council as part of a loss of income claim incurred during the closure.

The Trust has been heavily dependent on the support of Richmondshire District Council since its inception in 2005. Following local government reorganisation on 1st April 2023, Richmondshire District Council ceased to exist and their role and responsibilities passed to the new North Yorkshire Council. A management agreement between the Leisure Trust and Council together with a longer-term five-year funding agreement commenced on 1st April 2022 and runs until 31st March 2027.

A new 20-year lease on Richmond Swimming Pool was also negotiated with Richmondshire District Council to provide further certainty to the Trust and its longer-term future and this lease has transferred to the new North Yorkshire Council. The Trust continues to work closely with the new authority in meeting one of their corporate priorities of "providing a healthy environment".

Given this support, combined with an annual review of controls over key financial systems, the trustees believe there will be sufficient resources in the event of adverse trading conditions, although as noted above, it continues to monitor very carefully the position on gas and electricity costs as well as income levels and visitor/membership numbers.

Following a strategic review of its operations in the financial year, the Leisure Trust took the decision to exit from its Colburn Leisure Centre operation in 2022-23, with Colburn Town Council agreeing to take on the future on-going responsibility for the operation and maintenance of the centre. As a result of the decision, the Leisure Trust did incur additional exit costs during the 2022-23 financial year, mostly in relation to depreciation costs on existing equipment at the Centre.

The trustees have examined other operational and business risks faced by the charity and believe that they have established systems to mitigate the significant risks. The charity is organised so that the trustees meet regularly to manage its affairs.

There is a General Manager, full time and part time staff who together, takes care of the day-to-day administration of the charity.

Objectives and activities

The charity's objective and principal activity continues to be the provision of facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services and to advance the education and lifelong learning of the public and to promote and preserve good health through community participation in healthy recreation and such other charitable purposes beneficial to the community consistent with the objects above as the trustees shall in their absolute discretion determine.

The importance and wider benefits offered by the Trust and its facilities were brought to the fore during the global Covid pandemic and cost-of-living crisis and the need to support residents and visitors in respect of mental health and physical wellbeing issues.

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

The work of the Trust has developed since its initial inception in 2005. Initially established to manage a public swimming pool, the Trust expanded its position to meet wider community leisure and wellbeing needs and also to generate supplementary income to support the financial needs of the pool. These additions included Liberty Health Club (a fitness and wellbeing centre) and Colburn Leisure Centre (a facility for leisure and community activities). As noted above, the Leisure Trust took the strategic decision to exit Colburn Leisure Centre early in 2023.

The charitable trust employs around 34 staff who are managed by a General Manager. Many of the activities that operate within the scope of the Trust are provided by volunteers who operate specific sporting and leisure groups across a wide age range.

Achievements and performance

Business Review

The results of the Company for the year are set out in the Statement of Financial Activities and the position at the year-end is set out on the Statement of Financial Position.

As noted earlier, the Leisure Trust has faced significant challenges during the year arising from the impact of utility price increased, wider inflationary pressures, the cost-of-living crisis and the five-month closure of Richmond Swimming Pool for planned capital improvements.

Throughout this period, the Trust has been very appreciative of the support provided by Richmondshire District Council and, following its demise on 31st March 2023 and transfer of responsibilities to North Yorkshire Council from 1st April 2023, the Leisure Trust would like to place on record its thanks to the District Council for its support and co-operation since the formation of the Trust in April 2005.

Financial review

Reserve policy

It is the goal of the charity to maintain unrestricted funds at a level that equates to approximately 3 months unrestricted expenditure. This would provide sufficient funds to cover management, administration and support costs in adverse conditions. A significant first step was made in achieving this aim with the creation of a £50,000 Operational Reserve fund during 2020-21. The charity currently does not have this level of unrestricted funds and has been dependent upon the support of Richmondshire District Council, but aims to increase its unrestricted funds to this level over the next five years.

The challenges highlighted above did mean that the Leisure Trust incurred a deficit in 2022-23 of £36,511 and this has negatively impacted on the level of reserves/working balances available to support future operations. It has also impacted the Trust's ambitions of building stronger level of unrestricted funds as noted above.

Aside of the Operational Reserve, working balances included as part of Trust's unrestricted funds at 31st March 2023 stood at £154,867.

The Leisure Trust had been repaying a £35,000 cashflow loan to Richmondshire District Council dating back to March 2020, for which the final payment of £7,000 was made in September 2022. The Leisure Trust has also previously accessed, as a contingency, a £50,000 Bounce-Back loan from the UK government as part of the Covid Bounce-Back Loan Scheme in order to mitigate against any cashflow risks arising from the Covid pandemic. Repayments of this loan commenced in 2021-22 and continued throughout the financial year 2022-23.

The Trustees have sought the assurance of Richmondshire District Council/North Yorkshire Council for its continued support going forwards and have entered into the 2022/23 financial year with this assurance through the five-year extension to the Management and Funding Agreement noted above. Following its creation from 1st April 2023, North Yorkshire Council is scheduled to undertake a Strategic Leisure Review across the new Council area in late-2023.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18 September 2023 and signed on behalf of the board of trustees by:



18/9/2023

A White
Trustee

Richmondshire Leisure Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Leisure Trust

Year ended 31 March 2023

Opinion

We have audited the financial statements of Richmondshire Leisure Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

Matters on which we are required to report by exception

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

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud or error. It is also our objective to obtain sufficient appropriate audit evidence regarding the risks we have assessed and respond as appropriate to them. Even though an audit is planned and performed in accordance with the ISAs (UK), an audit has an unavoidable risk that material misstatements in the financial statements may not be detected. In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, our audit procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the environment in which they operate.

- We obtained an understanding of how the charitable company ensures their compliance with the applicable legal and regulatory frameworks through inquiries to the management and those charged with ensuring such compliance within the charitable company. We corroborated our inquiries through a review of transactions within the financial statements that were linked to compliance with laws and regulations. We also reviewed any available board minutes.

- We assessed the susceptibility of the charitable company's financial statements to material misstatement with regards to how fraud might occur. Audit procedures performed by the team included:

- Identifying and assessing the effectiveness of controls the management of the charitable company has in place to detect and prevent possible fraud;

- Understanding how those involved with ensuring compliance considered and addressed the potential override of controls or undue influence over the financial reports;

- Challenging any major assumptions and judgements that the management used in any significant accounting estimates;

- Reviewing journal entries made with emphasis placed on those with unusual combinations and those around the accounting year end: and

- Assessing the extent of compliance with applicable laws and regulations.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Graeme Boagey BA FCA CTA (Senior Statutory Auditor)

For and on behalf of
Chipchase Manners
Chartered Accountants & statutory auditor
384 Linthorpe Road
Middlesbrough
TS5 6HA

18 September 2023

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and grants	5	366,557	101,749	468,306	422,362
Charitable activities	6	457,089	–	457,089	539,486
Investment income	7	1,269	–	1,269	8
Total income		824,915	101,749	926,664	961,856
Expenditure					
Expenditure on charitable activities	8,9	832,484	130,208	962,692	838,000
Other expenditure	11	483	–	483	3,008
Total expenditure		832,967	130,208	963,175	841,008
Net (expenditure)/income and net movement in funds		(8,052)	(28,459)	(36,511)	120,848
Reconciliation of funds					
Total funds brought forward		212,919	28,897	241,816	120,968
Total funds carried forward		204,867	438	205,305	241,816

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 28 form part of these financial statements.

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	**17**	6,722	26,900
Current assets			
Stocks	**18**	9,561	9,004
Debtors	**19**	82,159	29,095
Cash at bank and in hand		261,714	308,802
		353,434	346,901
Creditors: amounts falling due within one year	**20**	131,517	98,651
Net current assets		221,917	248,250
Total assets less current liabilities		228,639	275,150
Creditors: amounts falling due after more than one year	**21**	23,334	33,334
Net assets		205,305	241,816
Funds of the charity			
Restricted funds		438	28,897
Unrestricted funds		204,867	212,919
Total charity funds	**23**	205,305	241,816

For the year ending 31 March 2023 the charity 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 15 to 28 form part of these financial statements.

Statement of Financial Position *(continued)*

31 March 2023

These financial statements were approved by the board of trustees and authorised for issue on 18 September 2023, and are signed on behalf of the board by:



18/9/2023

A White
Trustee

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income	(36,511)	120,848
Adjustments for:		
Depreciation of tangible fixed assets	12,543	11,098
Other interest receivable and similar income	(1,269)	(8)
Accrued (income)/expenses	(2,707)	94,190
Changes in:		
Stocks	(557)	1,585
Trade and other debtors	(9,615)	(10,248)
Trade and other creditors	(7,876)	(18,895)
Cash generated from operations	(45,992)	198,570
Interest received	1,269	8
Net cash (used in)/from operating activities	(44,723)	198,578
Cash flows from investing activities		
Purchase of tangible assets	(12,839)	(27,238)
Loss on disposal of tangible fixed assets	20,474	–
Net cash from/(used in) investing activities	7,635	(27,238)
Cash flows from financing activities		
Proceeds from borrowings	(10,000)	(6,666)
Net cash used in financing activities	(10,000)	(6,666)
Net (decrease)/increase in cash and cash equivalents	(47,088)	164,674
Cash and cash equivalents at beginning of year	308,802	144,128
Cash and cash equivalents at end of year	261,714	308,802

The notes on pages 15 to 28 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Richmond Swimming Pool, Old Station Yard, Richmond, North Yorkshire, DL10 4LD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

3. Accounting policies *(continued)*

Goodwill *(continued)*

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Goodwill has previously been amortised to nil

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	20-33% Straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Limited by guarantee

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Donations			
Donations	1	–	1
Grants			
North Yorkshire Council grants	298,000	–	298,000
RDC - Sports Development grants	–	15,000	15,000
Broadacres grants	–	500	500
UK Government Covid Support grants	–	–	–
NYC Utility Support grants	–	52,907	52,907
RDC Area Partnership grants	–	592	592
Colburn Town Council grants	–	28,000	28,000
CJRS Furlough grants	–	–	–
NYCC Locality Fund grants	–	2,500	2,500
NYCC Covid Community grants	–	–	–
NYCC FEAST grant	–	2,250	2,250
RDC Restart grants	–	–	–
RDC CAP funding grants	–	–	–
Sport England National Leisure Recovery Fund grants	–	–	–
NYC loss of income grant	68,556	–	68,556
National lottery grants	–	–	–
Football Foundation grants	–	–	–
RDC CIF grant	–	–	–
	366,557	101,749	468,306

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	30	–	30
Grants			
North Yorkshire Council grants	248,000	–	248,000
RDC - Sports Development grants	–	15,000	15,000
Broadacres grants	–	–	–
UK Government Covid Support grants	16,663	–	16,663
NYC Utility Support grants	–	–	–
RDC Area Partnership grants	–	–	–
Colburn Town Council grants	–	5,000	5,000
CJRS Furlough grants	–	15,784	15,784
NYCC Locality Fund grants	–	800	800
NYCC Covid Community grants	–	1,000	1,000
NYCC FEAST grant	–	–	–
RDC Restart grants	48,000	–	48,000
RDC CAP funding grants	–	1,995	1,995
Sport England National Leisure Recovery Fund grants	–	36,655	36,655
NYC loss of income grant	–	–	–
National lottery grants	–	9,000	9,000
Football Foundation grants	–	16,525	16,525
RDC CIF grant	–	7,910	7,910
	312,693	109,669	422,362

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Sports facilities	453,552	453,552	534,945	534,945
Catering	2,343	2,343	3,298	3,298
Fundraising events	1,194	1,194	1,243	1,243
	457,089	457,089	539,486	539,486

Income from charitable activities above included income received from an insurance provider for a claim regarding loss of earnings for the prior year ended 31 March 2022, resulting from UK Government enforced temporary closures of the various facilities due to the Covid-19 pandemic. The total amount recognised was nil (2022: £2,326).

7. Investment income

	Unrestricted Funds £	**Total Funds 2023 £**	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	1,269	1,269	8	8

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Sports and Leisure Facilities costs	555,606	130,208	685,814
Support costs	276,878	–	276,878
	832,484	130,208	962,692

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Sports and Leisure Facilities costs	468,841	46,156	514,997
Support costs	279,624	43,379	323,003
	748,465	89,535	838,000

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2023 £**	Total fund 2022 £
Sports and Leisure Facilities costs	685,814	–	685,814	514,997
Governance costs	–	276,878	276,878	323,003
	685,814	276,878	962,692	838,000

10. Analysis of support costs

	Sports and Leisure Facilities £	**Total 2023 £**	Total 2022 £
Staff costs	297,236	297,236	256,778
Premises	323,372	323,372	209,068
General office	3,732	3,732	5,205
Governance costs	276,878	276,878	323,003
Travel and subsistence	1,385	1,385	1,183

Depreciation	12,543	12,543	11,098
Subscriptions	535	535	595
Catering and vending	1,932	1,932	1,890
Training	3,200	3,200	4,844
Irrecoverable VAT	21,405	21,405	24,336
Loss on disposal of tangible fixed assets	20,474	20,474	–
	962,692	962,692	838,000

Analysis of Governance Costs:

	2023	2022
	£	£
Admin gross wages, employers NI and pension	199,332	210,906
Insurance	17,046	17,461
Audit fees	4,600	4,300
Legal and professional costs	2,542	2,100
Payroll costs	6,284	6,161
Other office costs	12,793	9,715
Printing and promotion	6,272	10,118
Bank charges	7,169	6,892
Fees and licences	8,748	4,626
Special project costs	11,443	13,636
NLRF expenditure	–	36,655
Interest on loans	649	433
	276,878	323,003

11. Other expenditure

	Unrestricted Funds	**Total Funds 2023**	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bad debts	483	483	3,008	3,008

12. Net (expenditure)/income

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

	2023	2022
	£	£
Depreciation of tangible fixed assets	12,543	11,098

13. Auditors remuneration

	2023	2022
	£	£
Fees payable for the audit of the financial statements	4,600	4,300

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	449,078	422,994
Social security costs	23,095	22,311
Employer contributions to pension plans	24,395	22,379
	496,568	467,684

The average head count of employees during the year was 33 (2022: 36). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Full time	12	12
Part time	21	23
Volunteers	1	1
	34	36

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or benefits have been received by the trustees.

16. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2022 and 31 March 2023	64,000
Amortisation	
At 1 April 2022 and 31 March 2023	64,000
Carrying amount	
At 31 March 2023	–
At 31 March 2022	–

17. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2022	144,771
Additions	12,839
Disposals	(51,240)
At 31 March 2023	106,370
Depreciation	
At 1 April 2022	117,871
Charge for the year	12,543
Disposals	(30,766)
At 31 March 2023	99,648
Carrying amount	
At 31 March 2023	6,722
At 31 March 2022	26,900

18. Stocks

	2023 £	2022 £
Raw materials and consumables	9,561	9,004

19. Debtors

	2023 £	2022 £
Trade debtors	16,265	10,943
Prepayments and accrued income	65,894	18,152
	82,159	29,095

20. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans and overdrafts	10,000	10,000
Trade creditors	21,419	21,100
Accruals and deferred income	90,138	49,396
Social security and other taxes	9,960	11,155
Other creditors	–	7,000
	131,517	98,651

21. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	23,334	33,334

22. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £24,395 (2022: £22,379).

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 22	Income	Expenditure	Transfers	At 31 March 23
	£	£	£	£	£
General funds	137,919	824,915	(832,967)	25,000	154,867
Operational reserve fund	50,000	–	–	–	50,000
Utility increase fund	15,000	–	–	(15,000)	–
Football Foundation pitch project fund	10,000	–	–	(10,000)	–
	212,919	824,915	(832,967)	–	204,867

	At 1 April 21	Income	Expenditure	Transfers	At 31 March 22
	£	£	£	£	£
General funds	62,205	852,187	(751,473)	(25,000)	137,919
Operational reserve fund	50,000	–	–	–	50,000
Utility increase fund	–	–	–	15,000	15,000
Football Foundation pitch project fund	–	–	–	10,000	10,000
	112,205	852,187	(751,473)	–	212,919

The general fund is utilised to ensure that the objectives of the charity are attained. The general fund also contains the fixed asset reserve.

The designated Operational Fund is earmarked to assist throughout temporary closures of the facilities for renovation work in the year to 31 March 2023 and beyond.

The designated Utility increase fund was earmarked to assist with the rise in utility costs in the year to 31 March 2023, due to the nationwide energy pricing issues being suffered in the UK. It has been utilised in full in the year.

The designated Football Foundation pitch project fund was earmarked to assist with the ongoing football pitches project at Colburn leisure centre. As the Colburn leisure centre is now no longer part of the charities activities, this fund has been transferred back to the general fund in full.

Restricted funds

	At 1 April 22 £	Income £	Expenditure £	Transfers £	At **31 March 23** £
Armed Forces Covenant Fund Trust	795	–	(795)	–	–
RDC Sports Development Fund	–	15,000	(15,000)	–	–
RDC Area Partnership Fund	–	592	(592)	–	–
NYCC Locality Fund	576	2,500	(3,076)	–	–
North Richmondshire Community Partnership Fund	56	–	(56)	–	–
Coronavirus Job Retention Scheme (CJRS)	–	–	–	–	–
Sport England National Leisure Recovery fund (NLRF)	–	–	–	–	–
Sport England Small Grant fund	438	–	–	–	438
Colburn Town Council fund	–	28,000	(28,000)	–	–
NYCC Covid Community fund	–	–	–	–	–
RDC CAP fund	–	–	–	–	–
National lottery fund	3,004	–	(3,004)	–	–
Football Foundation fund	16,250	–	(16,250)	–	–
RDC CIF fund	7,778	–	(7,778)	–	–
NYCC FEAST fund	–	2,250	(2,250)	–	–
Broadacres fund	–	500	(500)	–	–
NYC Utilities Support fund	–	52,907	(52,907)	–	–
	28,897	101,749	(130,208)	–	438

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 22 £
Armed Forces Covenant Fund Trust	7,462	–	(6,667)	–	795
RDC Sports Development Fund	–	15,000	(15,000)	–	–
RDC Area Partnership Fund	–	–	–	–	–
NYCC Locality Fund	–	800	(224)	–	576
North Richmondshire Community Partnership Fund	389	–	(333)	–	56
Coronavirus Job Retention Scheme (CJRS)	–	15,784	(15,784)	–	–
Sport England National Leisure Recovery fund (NLRF)	–	36,655	(36,655)	–	–
Sport England Small Grant fund	912	–	(474)	–	438
Colburn Town Council fund	–	5,000	(5,000)	–	–
NYCC Covid Community fund	–	1,000	(1,000)	–	–
RDC CAP fund	–	1,995	(1,995)	–	–
National lottery fund	–	9,000	(5,996)	–	3,004
Football Foundation fund	–	16,525	(275)	–	16,250
RDC CIF fund	–	7,910	(132)	–	7,778
NYCC FEAST fund	–	–	–	–	–
Broadacres fund	–	–	–	–	–
NYC Utilities Support fund	–	–	–	–	–
	8,763	109,669	(89,535)	–	28,897

The purpose of the Armed Forces Covenant Fund Trust Grant was to contribute towards new equipment for the Liberty Gym. This is being released at the same rate as the depreciation on the assets for which it assisted the purchase.

The purpose of the Sports Development income was to contribute to sports development staff costs.

The purpose of the NYCC Locality Fund was to assist in the purchase of equipment for the Colburn leisure centre.

The purpose of the North Richmondshire Community Partnership Fund was to assist in the purchase of an inflatable for the Richmond Swimming Pool in the 2020 year. This is being released at the same rate as the depreciation on the assets for which it assisted the purchase.

The purpose of the Sport England Small Grant Fund is to assist with the costs of a Childrens Aquafit and Water Body Combat project.

The purpose of the Colburn Town Council fund was to assist with the costs of running the Colburn leisure centre.

The purpose of the National Lottery fund was to assist with the purchase of new equipment and for advertising and marketing costs.

The purpose of the Football Foundation fund and the RDC CIF funds in conjunction, was to contribute towards the purchase of a new tractor and equipment for the Colburn leisure centre. This is being released at the same rate as the depreciation on the assets for which it assisted the purchase.

The purpose of the NYCC FEAST fund was to assist with a project that aimed to provide healthy food and enriching activities to children on benefits-related free school meals.

The purpose of the Broadacres fund was to assist with some general repair work at the leisure centre.

The purpose of the NYC Utilities Support fund was to assist with the increased cost of utility bills as a result of the nationwide energy price issues in the UK.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2023 £**
Tangible fixed assets	6,722	–	6,722
Current assets	352,996	438	353,434
Creditors less than 1 year	(131,517)	–	(131,517)
Creditors greater than 1 year	(23,334)	–	(23,334)
Net assets	204,867	438	205,305

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	2,021	24,879	26,900
Current assets	342,883	4,018	346,901
Creditors less than 1 year	(98,651)	–	(98,651)
Creditors greater than 1 year	(33,334)	–	(33,334)
Net assets	212,919	28,897	241,816

25. Financial instruments

No financial instruments were used by the charitable company that would be considered non-basic in nature and therefore no additional disclosure has been made.

26. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	308,802	(47,088)	261,714
Debt due within one year	(10,000)	–	(10,000)
Debt due after one year	(33,334)	10,000	(23,334)
	265,468	(37,088)	228,380

RICHMONDSHIRE LEISURE TRUST

England & Wales - Charity number 1111723

Accounts

COMPANY REGISTRATION NUMBER: 05095316
CHARITY REGISTRATION NUMBER: 1111723

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

31 March 2022

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	6
Statement of financial activities (including income and expenditure account)	11
Statement of financial position	12
Statement of cash flows	14
Notes to the financial statements	15

Richmondshire Leisure Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	Richmondshire Leisure Trust
Charity registration number	1111723
Company registration number	05095316
Principal office and registered office	Richmond Swimming Pool Old Station Yard Richmond North Yorkshire DL10 4LD

The trustees

A Tutora	(Appointed 21 April 2021)
J Stubbs	
A White	
J E Branch	(Resigned 10 January 2022)
S C Aston	
A J Dale	
D A Chefneux	
R J Baldwin	
P J Devlin	

Company secretary	M A Hankin
Auditor	Chipchase Manners Chartered Accountants & statutory auditor 384 Linthorpe Road Middlesbrough TS5 6HA
Bankers	Santander 43 High Row Darlington County Durham DL3 7QW

Structure, governance and management

Risk Management

The trustees actively review the major risks that the charity faces, on a regular basis. During the period covered by the Financial Statements the Leisure Trust has faced two very significant challenges, recovery from the Covid pandemic and outbreaks of variants including Omicron in November/December 2021 combined with the potential pressures ahead relating to gas and electricity prices arising from the war in Ukraine.

Significant work was undertaken throughout the year to ensure that the Trust provided a Covid-safe environment for all of its staff, members and visitors and that the business returned to more normal levels of activity after the various lockdowns of 2020/21. The business and income levels were hit partially by the Omicron variant in late-2021, but the Trust received additional grant support of £16,663 from the Government to help deal with the pressures together with £48,000 of re-start grants back at the start of the financial year.

To date, the Leisure Trust has been protected from the prices increases in gas and electricity utility costs due to the fixing of a two-year contract for supply back in September 2020, but this contract is due to end in September 2022 and some provision has therefore been made in this year's financial statements to deal with an element of the pressures looming. If market conditions persist for an extended period, these costs will place a huge financial pressure on the Trust's operations and work is continuing to manage these risks and pressures including a decarbonisation programme starting in August 2022 for Richmond Swimming Pool which will include the installation of solar panels and an air-source heat pump, thus reducing energy consumption going forward. This work will be achieved thanks to a £1.8m investment by the District Council.

The Trust is heavily dependent on the continuing support of Richmondshire District Council and Richmondshire District Council has given the charity an assurance of that continuing support. A Management Agreement between the Leisure Trust and District Council has been agreed during the year, for a longer-term five-year funding agreement which commenced on 1st April 2022. A new 20-year lease on Richmond Swimming Pool is also being negotiated with Richmondshire District Council to provide further certainty to the Trust and its longer-term future. The Trust continues to work closely with the District Council in meeting one of their corporate priorities of "providing a healthy environment".

Given that support, combined with an annual review of controls over key financial systems, the trustees believe there will be sufficient resources in the event of adverse trading conditions, although as noted above, it continues to monitor very carefully the position on gas and electricity costs.

The trustees have examined other operational and business risks faced by the charity and believe that they have established systems to mitigate the significant risks. The charity is organised so that the trustees meet regularly to manage its affairs.

There is a General Manager, full time and part time staff who together, takes care of the day-to-day administration of the charity.

Objectives and activities

The charity's objective and principal activity continues to be the provision of facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services and to advance the education and lifelong learning of the public and to promote and preserve good health through community participation in healthy recreation and such other charitable purposes beneficial to the community consistent with the objects above as the trustees shall in their absolute discretion determine.

The importance and wider benefits offered by the Trust and its facilities have been brought to the fore during the global Covid pandemic and the need to support residents and visitors in respect of mental health and physical wellbeing issues.

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

The work of the Trust has developed since its initial inception in 2005. Initially established to manage a public swimming pool, the Trust has expanded its position to meet wider community leisure and wellbeing needs and also to generate supplementary income to support the financial needs of the pool. These additions include Liberty Health Club (a fitness and wellbeing centre) and Colburn Leisure Centre (a facility for leisure and community activities).

The charitable trust employs around 40 staff (full-time equivalents of 20) who are managed by a General Manager. Many of the activities that operate within the scope of the Trust are provided by volunteers who operate specific sporting and leisure groups across a wide age range.

Achievements and performance

Business Review

The results of the Company for the year are set out in the Statement of Financial Activities and the position at the year-end is set out on the Statement of Financial Position.

As noted earlier, the Leisure Trust has faced significant challenges as is sought to recover from the Covid Pandemic and last of the three lockdowns, which ended on 12th April 2021. This impacted business activity in the earlier days of the period covered in these Financial Statements, together with the Omicron variant in November/December 2021 and on-going concerns of the public regarding the virus throughout the year.

The Trust and its staff have therefore delivered an outstanding job in helping the facilities and wider community return to some element of normal activity as the year progressed. The Covid pandemic has underlined the important part the Leisure Trust's activities play in supporting mental health and physical well-being for the residents and visitors across Richmondshire.

Throughout this period, the Trust has been very appreciative of the support provided by Richmondshire District Council and the UK Government through Business Rates Relief and Covid support grants, together with the Government's Coronavirus Job Retention Scheme grants for those staff who were furloughed during lockdowns.

Financial review

Reserve policy

It is the goal of the charity to maintain unrestricted funds at a level that equates to approximately 3 months unrestricted expenditure. This would provide sufficient funds to cover management, administration and support costs in adverse conditions. The charity currently does not have this level of unrestricted funds and is dependent on the support of Richmondshire District Council, but aims to increase its unrestricted funds to this level over the next five years. A significant first step was made in in achieving this aim with the creation of a £50,000 Operational Reserve fund during the previous financial year 2020-21.

Through prudent financial management, efficient operation of its activities and regular monthly reporting of its financial position, the Trust achieved a financial surplus for the year and has increased further the level of its working balances to support future activities and pressures noted above. Aside of the Operational Reserve, working balances included as part of Trust's unrestricted funds stood at £162,919, although some of these balances are earmarked for various pressures/activities as set out in the notes to the Accounts.

The Leisure Trust has been repaying a £35,000 cash flow loan to Richmondshire District Council dating back to March 2020, for which the final payment of £7,000 is due to be made in September 2022.

The Leisure Trust has also previously accessed, as a contingency, a £50,000 Bounce-Back loan from the UK government as part of the Covid Bounce-Back Loan Scheme in order to mitigate against any cash flow risks arising from the Covid pandemic. Repayments of this loan commenced in 2021-22.

The Trustees have sought the assurance of Richmondshire District Council for its continued support going forwards and have entered into the 2022/23 financial year with this assurance through the five-year extension to the Management and Funding Agreement noted above.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

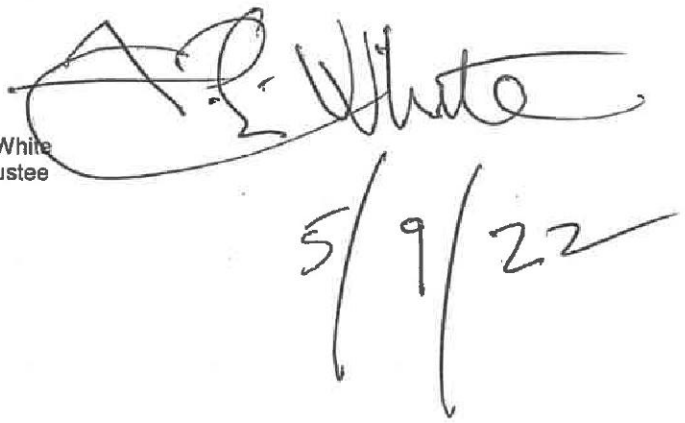
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 5 September 2022 and signed on behalf of the board of trustees by:



A White
Trustee

Richmondshire Leisure Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Richmondshire Leisure Trust

Year ended 31 March 2022

Opinion

We have audited the financial statements of Richmondshire Leisure Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

Matters on which we are required to report by exception

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

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud or error. It is also our objective to obtain sufficient appropriate audit evidence regarding the risks we have assessed and respond as appropriate to them. Even though an audit is planned and performed in accordance with the ISAs (UK), an audit has an unavoidable risk that material misstatements in the financial statements may not be detected. In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, our audit procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the environment in which they operate.
- We obtained an understanding of how the charitable company ensures their compliance with the applicable legal and regulatory frameworks through inquiries to the management and those charged with ensuring such compliance within the charitable company. We corroborated our inquiries through a review of transactions within the financial statements that were linked to compliance with laws and regulations. We also reviewed any available board minutes.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement with regards to how fraud might occur. Audit procedures performed by the team included:
- Identifying and assessing the effectiveness of controls the management of the charitable company has in place to detect and prevent possible fraud;
- Understanding how those involved with ensuring compliance considered and addressed the potential override of controls or undue influence over the financial reports;
- Challenging any major assumptions and judgements that the management used in any significant accounting estimates;
- Reviewing journal entries made with emphasis placed on those with unusual combinations and those around the accounting year end: and
- Assessing the extent of compliance with applicable laws and regulations.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Graeme Boagey BA FCA CTA (Senior Statutory Auditor)

For and on behalf of
Chipchase Manners
Chartered Accountants & statutory auditor
384 Linthorpe Road
Middlesbrough
TS5 6HA

5 September 2022

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

	Note	2022 Unrestricted funds £	2022 Restricted funds £	2022 Total funds £	2021 Total funds £
Income and endowments					
Donations and grants	5	312,693	109,669	422,362	626,929
Charitable activities	6	539,486	–	539,486	258,617
Investment income	7	8	–	8	3
Total income		852,187	109,669	961,856	885,549
Expenditure					
Expenditure on charitable activities	8,9	748,465	89,535	838,000	730,224
Other expenditure	11	3,008	–	3,008	–
Total expenditure		751,473	89,535	841,008	730,224
Net income and net movement in funds		100,714	20,134	120,848	155,325
Reconciliation of funds					
Total funds brought forward		112,205	8,763	120,968	(34,357)
Total funds carried forward		212,919	28,897	241,816	120,968

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 28 form part of these financial statements.

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	17	26,900	10,760
Current assets			
Stocks	18	9,004	10,589
Debtors	19	29,095	98,247
Cash at bank and in hand		308,802	144,128
		346,901	252,964
Creditors: amounts falling due within one year	20	98,651	92,340
Net current assets		248,250	160,624
Total assets less current liabilities		275,150	171,384
Creditors: amounts falling due after more than one year	21	33,334	50,416
Net assets		241,816	120,968
Funds of the charity			
Restricted funds		28,897	8,763
Unrestricted funds		212,919	112,205
Total charity funds	23	241,816	120,968

For the year ending 31 March 2022 the charity 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 15 to 28 form part of these financial statements.

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on 5 September 2022, and are signed on behalf of the board by:

A White
Trustee



Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	120,848	155,325
Adjustments for:		
Depreciation of tangible fixed assets	11,098	11,042
Other interest receivable and similar income	(8)	(3)
Accrued expenses/(income)	94,190	(73,421)
Changes in:		
Stocks	1,585	279
Trade and other debtors	(10,248)	20,195
Trade and other creditors	(18,895)	(86,784)
Cash generated from operations	198,570	26,633
Interest received	8	3
Net cash from operating activities	198,578	26,636
Cash flows from investing activities		
Purchase of tangible assets	(27,238)	(893)
Net cash used in investing activities	(27,238)	(893)
Cash flows from financing activities		
Proceeds from borrowings	(6,666)	50,000
Net cash (used in)/from financing activities	(6,666)	50,000
Net increase in cash and cash equivalents	164,674	75,743
Cash and cash equivalents at beginning of year	144,128	68,385
Cash and cash equivalents at end of year	308,802	144,128

The notes on pages 15 to 28 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Richmond Swimming Pool, Old Station Yard, Richmond, North Yorkshire, DL10 4LD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

3. **Accounting policies** *(continued)*

Goodwill *(continued)*

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	Goodwill has previously been amortised to nil

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	20-33% Straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Limited by guarantee

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	30	–	30
Grants			
Richmondshire District Council grants	248,000	–	248,000
RDC - Sports Development grants	–	15,000	15,000
UK Government Business Rates Relief grants	–	–	–
UK Government Covid Support grants	16,663	–	16,663
NYCC Restore and Recover grant	–	–	–
RDC Area Partnership grants	–	–	–
Colburn Town Council grants	–	5,000	5,000
CJRS Furlough grants	–	15,784	15,784
NYCC Locality Fund grants	–	800	800
NYCC Covid Community grants	–	1,000	1,000
RDC Restart grants	48,000	–	48,000
RDC CAP funding grants	–	1,995	1,995
Sport England National Leisure Recovery Fund grants	–	36,655	36,655
Sport England small grants	–	–	–
National lottery grants	–	9,000	9,000
Football Foundation grants	–	16,525	16,525
RDC CIF grant	–	7,910	7,910
	312,693	109,669	422,362

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	76	–	76
Grants			
Richmondshire District Council grants	248,000	–	248,000
RDC - Sports Development grants	–	15,000	15,000
UK Government Business Rates Relief grants	69,334	–	69,334
UK Government Covid Support grants	57,113	–	57,113
NYCC Restore and Recover grant	–	1,000	1,000
RDC Area Partnership grants	–	600	600
Colburn Town Council grants	–	–	–
CJRS Furlough grants	–	219,185	219,185
NYCC Locality Fund grants	–	–	–
NYCC Covid Community grants	–	–	–
RDC Restart grants	–	–	–
RDC CAP funding grants	–	–	–
Sport England National Leisure Recovery Fund grants	–	15,709	15,709
Sport England small grants	–	912	912
National lottery grants	–	–	–
Football Foundation grants	–	–	–
RDC CIF grant	–	–	–
	374,523	252,406	626,929

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Sports facilities	534,945	534,945	224,788	224,788
Catering	3,298	3,298	33,504	33,504
Fundraising events	1,243	1,243	325	325
	539,486	539,486	258,617	258,617

Income from charitable activities above includes income received from an insurance provider for a claim regarding loss of earnings for the years ended 31 March 2021 and 2022, resulting from UK Government enforced temporary closures of the various facilities due to the Covid-19 pandemic. The total amount recognised is £2,326 (2021: £65,041).

7. Investment income

	Unrestricted Funds £	**Total Funds 2022 £**	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	8	8	3	3

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2022 £**
Sports and Leisure Facilities costs	468,841	46,156	514,997
Support costs	279,624	43,379	323,003
	748,465	89,535	838,000

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Sports and Leisure Facilities costs	229,686	258,404	488,090
Support costs	241,134	1,000	242,134
	470,820	259,404	730,224

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2022 £**	Total fund 2021 £
Sports and Leisure Facilities costs	514,997	–	514,997	488,090
Governance costs	–	323,003	323,003	242,134
	514,997	323,003	838,000	730,224

10. Analysis of support costs

	Sports and Leisure Facilities £	**Total 2022 £**	Total 2021 £
Staff costs	256,778	256,778	290,888
Premises	209,068	209,068	163,648
General office	5,205	5,205	2,527
Governance costs	323,003	323,003	242,134
Travel and subsistence	1,183	1,183	1,342

Depreciation	11,098	11,098	11,042
Subscriptions	595	595	684
Catering and vending	1,890	1,890	16,009
Training	4,844	4,844	1,950
Support costs - Irrecoverable VAT	24,336	24,336	–
	838,000	838,000	730,224

Analysis of Governance Costs:

	2022	2021
	£	£
Admin gross wages, employers NI and pension	210,906	192,944
Insurance	17,461	12,245
Accountancy fees	–	27
Audit fees	4,300	3,900
Legal and professional costs	2,100	864
Payroll costs	6,161	6,010
Other office costs	9,715	9,312
Printing and promotion	10,118	4,882
Bank charges	6,892	3,937
Fees and licences	4,626	7,539
Special project costs	13,636	474
NLRF expenditure	36,655	–
Interest on loans	433	–
	323,003	242,134

11. Other expenditure

	Unrestricted Funds	**Total Funds 2022**	Unrestricted Funds	Total Funds 2021
	£	£	£	£
Bad debts	3,008	3,008	–	–

12. Net income

Net income is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	11,098	11,042

13. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	4,300	3,900

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	422,994	433,054
Social security costs	22,311	19,481
Employer contributions to pension plans	22,379	31,297
	467,684	483,832

The average head count of employees during the year was 36 (2021: 47). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Full time	12	12
Part time	23	34
Volunteers	1	1
	36	47

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

15. Trustee remuneration and expenses

No remuneration or benefits have been received by the trustees.

16. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2021 and 31 March 2022	64,000
Amortisation	
At 1 April 2021 and 31 March 2022	64,000
Carrying amount	
At 31 March 2022	–
At 31 March 2021	–

17. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	117,533
Additions	27,238
At 31 March 2022	144,771
Depreciation	
At 1 April 2021	106,773
Charge for the year	11,098
At 31 March 2022	117,871
Carrying amount	
At 31 March 2022	26,900
At 31 March 2021	10,760

18. Stocks

	2022 £	2021 £
Raw materials and consumables	9,004	10,589

19. Debtors

	2022 £	2021 £
Trade debtors	13,951	1,169
Provision for doubtful debts	(3,008)	-
Prepayments and accrued income	18,152	97,078
	29,095	98,247

20. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	10,000	6,584
Trade creditors	21,100	23,940
Accruals and deferred income	49,396	34,606
Social security and other taxes	11,155	13,210
Other creditors	7,000	14,000
	98,651	92,340

21. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	33,334	43,416
Other creditors	–	7,000
	33,334	50,416

Other creditors shown in both Creditors due within one year and due after more than one year above, are in relation to an interest free loan provided by Richmondshire District Council in the 2020 year to the Charity which is being repaid over a term of three years.

22. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £22,379 (2021: £31,297).

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 21	Income	Expenditure	Transfers	At 31 March 22
	£	£	£	£	£
General funds	62,205	852,187	(751,473)	(25,000)	137,919
Operational reserve fund	50,000	–	–	–	50,000
Utility increase fund	–	–	–	15,000	15,000
Football Foundation pitch project fund	–	–	–	10,000	10,000
	112,205	852,187	(751,473)	–	212,919

	At 1 April 20	Income	Expenditure	Transfers	At 31 March 21
	£	£	£	£	£
General funds	(50,118)	633,143	(470,820)	(50,000)	62,205
Operational reserve fund	–	–	–	50,000	50,000
Utility increase fund	–	–	–	–	–
Football Foundation pitch project fund	–	–	–	–	–
	(50,118)	633,143	(470,820)	–	112,205

23. Analysis of charitable funds *(continued)*

The general fund is utilised to ensure that the objectives of the charity are attained. The general fund also contains the fixed asset reserve.

The designated Operational Fund is earmarked to assist with the general recovery of the charitable company following a period impacted by enforced temporary closures of facilities and other restrictions as a result of the UK Governments response to the Covid-19 pandemic.

The designated Utility increase fund is earmarked to assist with the likely rise in utility costs in the coming year due to the nationwide energy pricing issues being suffered currently in the UK.

The designated Football Foundation pitch project fund us earmarked to assist with the ongoing football pitches project at Colburn leisure centre.

Restricted funds

	At 1 April 21	Income	Expenditure	At 31 March 22
	£	£	£	£
Armed Forces Covenant Fund Trust	7,462	-	(6,667)	795
RDC Sports Development Fund	-	15,000	(15,000)	-
RDC Area Partnership Fund	-	-	-	-
NYCC Locality Fund	-	800	(224)	576
North Richmondshire Community Partnership Fund	389	-	(333)	56
Coronavirus Job Retention Scheme (CJRS)	-	15,784	(15,784)	-
NYCC Restore & Recover fund	-	-	-	-
Sport England National Leisure Recovery fund (NLRF)	-	36,655	(36,655)	-
Sport England Small Grant fund	912	-	(474)	438
Colburn Town Council fund	-	5,000	(5,000)	-
NYCC Covid Community fund	-	1,000	(1,000)	-
RDC CAP fund	-	1,995	(1,995)	-
National lottery fund	-	9,000	(5,996)	3,004
Football Foundation fund	-	16,525	(275)	16,250
RDC CIF fund	-	7,910	(132)	7,778
	8,763	**109,669**	**(89,535)**	**28,897**

	At 1 April 20	Income	Expenditure	At 31 March 21
	£	£	£	£
Armed Forces Covenant Fund Trust	14,129	-	(6,667)	7,462
RDC Sports Development Fund	-	15,000	(15,000)	-
RDC Area Partnership Fund	-	600	(600)	-
NYCC Locality Fund	910	-	(910)	-
North Richmondshire Community Partnership Fund	722	-	(333)	389
Coronavirus Job Retention Scheme (CJRS)	-	219,185	(219,185)	-
NYCC Restore & Recover fund	-	1,000	(1,000)	-
Sport England National Leisure Recovery fund (NLRF)	-	15,709	(15,709)	-
Sport England Small Grant fund	-	912	-	912
Colburn Town Council fund	-	-	-	-
NYCC Covid Community fund	-	-	-	-
RDC CAP fund	-	-	-	-
National lottery fund	-	-	-	-
Football Foundation fund	-	-	-	-
RDC CIF fund	-	-	-	-
	15,761	**252,406**	**(259,404)**	**8,763**

The purpose of the Armed Forces Covenant Fund Trust Grant was to contribute towards new equipment for the Liberty Gym. This is being released at the same rate as the depreciation on the assets for which it assisted the purchase.

The purpose of the Sports Development income was to contribute to sports development staff costs.

The purpose of the NYCC Locality Fund was to assist in the purchase of equipment for the Colburn leisure centre.

The purpose of the North Richmondshire Community Partnership Fund was to assist in the purchase of an inflatable for the Richmond Swimming Pool in the 2020 year. This is being released at the same rate as the depreciation on the assets for which it assisted the purchase.

The purpose of the Coronavirus Job Retention Scheme (CJRS) was to assist with the employee costs when staff were on furlough leave during the Covid-19 pandemic.

The purpose of the Sport England National Leisure Recovery Fund (NLRF) was to assist with the costs of the facilities whilst temporarily closed due to Covid-19 restrictions. The amount recognised and expended is representative of 70% of the total fund that was received by the charity as 30% was recognised in the prior year to 31 March 2021.

The purpose of the Sport England Small Grant Fund is to assist with the costs of a Childrens Aquafit and Water Body Combat project.

The purpose of the Colburn Town Council fund was to assist with the costs of a condition survey undertaken on the Colburn leisure centre.

The purpose of the NYCC Covid Community fund was to cover some volunteer expenses and the purchase of a new hoover.

The purpose of the RDC CAP fund was to assist in funding new equipment for the Liberty and Colburn centres.

The purpose of the National Lottery fund was to assist with the purchase of new equipment and for advertising and marketing costs.

The purpose of the Football Foundation fund and the RDC CIF funds in conjunction, was to contribute towards the purchase of a new tractor and equipment for the Colburn leisure centre. This is being released at the same rate as the depreciation on the assets for which it assisted the purchase.

24. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2022**
	£	£	£
Tangible fixed assets	2,021	24,879	26,900
Current assets	342,883	4,018	346,901
Creditors less than 1 year	(98,651)	–	(98,651)
Creditors greater than 1 year	(33,334)	–	(33,334)
Net assets	212,919	28,897	241,816

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Tangible fixed assets	2,909	7,851	10,760
Current assets	252,052	912	252,964
Creditors less than 1 year	(92,340)	–	(92,340)
Creditors greater than 1 year	(50,416)	–	(50,416)
Net assets	112,205	8,763	120,968

25. Financial instruments

No financial instruments were used by the charitable company that would be considered non-basic in nature and therefore no additional disclosure has been made.

26. Analysis of changes in net debt

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	144,128	164,674	308,802
Debt due within one year	(6,584)	(3,416)	(10,000)
Debt due after one year	(43,416)	10,082	(33,334)
	94,128	171,340	265,468

RICHMONDSHIRE LEISURE TRUST

England & Wales - Charity number 1111723

Accounts

COMPANY REGISTRATION NUMBER: 05095316
CHARITY REGISTRATION NUMBER: 1111723

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

31 March 2021

Richmondshire Leisure Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	5
Statement of financial activities (including income and expenditure account)	10
Statement of financial position	11
Statement of cash flows	12
Notes to the financial statements	13
The following pages do not form part of the financial statements	
Detailed statement of financial activities	27
Notes to the detailed statement of financial activities	29

Richmondshire Leisure Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Richmondshire Leisure Trust
Charity registration number	1111723
Company registration number	05095316
Principal office and registered office	Richmond Swimming Pool Old Station Yard Richmond North Yorkshire DL10 4LD

The trustees

A Tutora	(Appointed 21 April 2021)
J Stubbs	(Appointed 1 March 2021)
A Bell	(Resigned 7 December 2020)
A White	
J E Branch	
S C Aston	
J F Coyne	(Resigned 7 September 2020)
A J Dale	(Appointed 4 January 2021)
M B Hunter	(Resigned 1 March 2021)
D A Chefneux	
R J Baldwin	
P J Devlin	

Company secretary	M A Hankin
Auditor	Chipchase Manners Chartered Accountants & statutory auditors 384 Linthorpe Road Middlesbrough TS5 6HA
Bankers	CAFBANK Kings Hill West Malling Kent ME14 9TA

Structure, governance and management

Risk Management

The trustees actively review the major risks that the charity faces, on a regular basis. Significant work was undertaken throughout the year in review to ensure that the Trust provided a Covid-safe environment for all of its staff, members and visitors.

The Trust is heavily dependent on the continuing support of Richmondshire District Council and Richmondshire District Council has given the charity an assurance of that continuing support. A Management Agreement between the Trust and District Council has been extended through to March 2022, with arrangements currently being put in place to finalise a longer-term five-year funding agreement commencing on 1st April 2022.

A new 20-year lease on Richmond Swimming Pool is also being negotiated with Richmondshire District Council to provide further certainty to the Trust and its longer-term future. The Trust continues to work closely with the District Council in meeting one of their corporate priorities of "providing a healthy environment". Given that support, combined with an annual review of controls over key financial systems, the trustees believe there will be sufficient resources in the event of adverse trading conditions. The trustees have examined other operational and business risks faced by the charity and believe that they have established systems to mitigate the significant risks. The charity is organised so that the trustees meet regularly to manage its affairs.

There is a manager, full time and part time staff who together, take care of the day-to-day administration of the charity.

Objectives and activities

The charity's objective and principal activity continues to be the provision of facilities and services for recreational, sporting or other leisure time occupation in the interests of social welfare. Such facilities being provided to the public at large save that special facilities may be provided for persons who by reason of their youth, age, infirmity or disability, poverty or social or economic circumstances may have need of special facilities and services and to advance the education and lifelong learning of the public and to promote and preserve good health through community participation in healthy recreation and such other charitable purposes beneficial to the community consistent with the objects above as the trustees shall in their absolute discretion determine.

The importance and wider benefits offered by the Trust and its facilities have been brought to the fore during the global Covid pandemic and the need to support residents and visitors in respect of mental health and physical wellbeing issues.

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

The work of the Trust has developed since its initial inception in 2005. Initially established to manage a public swimming pool, the Trust has expanded its position to meet wider community leisure and wellbeing needs and also to generate supplementary income to support the financial needs of the pool. These additions include Liberty Health Club (a fitness and wellbeing centre) and Colburn Leisure Centre (a facility for leisure and community activities). The Trust previously operated a park cafeteria however, a strategic decision was made in the year to close the facility from September 2020.

The charitable trust employs around 60 staff who are managed by a General Manager. Many of the activities that operate within the scope of the Trust are provided by volunteers who operate specific

sporting and leisure groups across a wide age range.

Achievements and performance

Business Review

The results of the company for the year are set out in the Statement of Financial Activities and the position at the year-end is set out on the Statement of Financial Position.

The year in review has been an immensely challenging period, with the Trust's facilities closed due to national lockdowns between 26th March-15th June, 5th November-2nd December 2020 and 6th January to April 12th 2021. The various lockdowns and government restrictions applied upon re-opening have severely impacted the Trust's business operations over the course of the last year, however, the Trust strived to ensure the facilities were re-opened as soon as practically possible after each lockdown, albeit on a restricted basis, and importantly operated in a safe manner for all.

Throughout this period, the Trust has been very appreciative of the support provided by Richmondshire District Council and the UK Government through Business Rates Relief and Covid support grants, together with the Government's Coronavirus Job Retention Scheme grants for those staff who were furloughed during lockdowns.

Financial review

Reserve policy

It is the goal of the charity to maintain unrestricted funds at a level that equates to approximately 3 months unrestricted expenditure. This would provide sufficient funds to cover management, administration and support costs in adverse conditions. The charity currently does not have this level of unrestricted funds and is dependent on the support of Richmondshire District Council, but aims to increase its unrestricted funds to this level over the next five years.

A significant first step has been made in achieving this aim with the creation of a £50,000 Operational Reserve fund during the financial year 2020-21. The Trust also finished the year with a positive working balance of £62,205 to support cash flow and future activities.

For the three years to March 2019, the Trust was repaying a debt to Richmondshire District Council which was fully repaid. However, the trust did agree a £35,000 interest free loan with Richmondshire District Council in March 2020, to be repaid over the following 3 years. At the year-end date, no other debts existed, although the Trust has accessed, as a contingency, a £50,000 Bounce-Back loan from the UK government as part of the Bounce-Back Loan Scheme in order to mitigate against any cash flow risks arising from the on-going impacts of the pandemic. The position on this loan will be reviewed in 2021-22.

Going forward, the trustees foresee financial pressures from the implications of the National Minimum Wage and from service charges for all utilities, as well as the impact of Coronavirus Covid-19 on the industry in general. These two expenditure items form the largest part of the Trust's total expenditure.

Business review

The trustees have sought the assurance of Richmondshire District Council for its continued support going forward and to enter the 2021/22 financial year with this assurance through the extension to the management agreement and proposed five-year funding agreement noted above.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

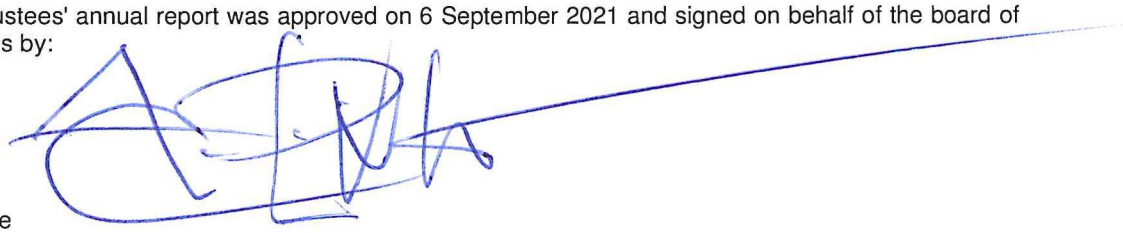
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate 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 charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 September 2021 and signed on behalf of the board of trustees by:



A White
Trustee

Opinion

We have audited the financial statements of Richmondshire Leisure Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, 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 FRS 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 charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees 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.

Matters on which we are required to report by exception

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

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud or error. It is also our objective to obtain sufficient appropriate audit evidence regarding the risks we have assessed and respond as appropriate to them. Even though an audit is planned and performed in accordance with the ISAs (UK), an audit has an unavoidable risk that material misstatements in the financial statements may not be detected. In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, our audit procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the environment in which they operate.
- We obtained an understanding of how the charitable company ensures their compliance with the applicable legal and regulatory frameworks through inquiries to the management and those charged with ensuring such compliance within the charitable company. We corroborated our inquiries through a review of transactions within the financial statements that were linked to compliance with laws and regulations. We also reviewed any available board minutes.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement with regards to how fraud might occur. Audit procedures performed by the team included:
- Identifying and assessing the effectiveness of controls the management of the charitable company has in place to detect and prevent possible fraud;
- Understanding how those involved with ensuring compliance considered and addressed the potential override of controls or undue influence over the financial reports;
- Challenging any major assumptions and judgements that the management used in any significant accounting estimates;
- Reviewing journal entries made with emphasis placed on those with unusual combinations and those around the accounting year end: and
- Assessing the extent of compliance with applicable laws and regulations.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Graeme Boagey BA FCA CTA (Senior Statutory Auditor)

For and on behalf of
Chipchase Manners
Chartered Accountants & statutory auditor
384 Linthorpe Road
Middlesbrough
TS5 6HA

6 September 2021

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

	Note	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income and endowments					
Donations and grants	5	374,523	252,406	626,929	282,324
Charitable activities	6	258,617	–	258,617	762,532
Investment income	7	3	–	3	8
Total income		633,143	252,406	885,549	1,044,864
Expenditure					
Expenditure on charitable activities	8,9	470,820	259,404	730,224	1,054,903
Total expenditure		470,820	259,404	730,224	1,054,903
Net income/(expenditure) and net movement in funds		162,323	(6,998)	155,325	(10,039)
Reconciliation of funds					
Total funds brought forward		(50,118)	15,761	(34,357)	(24,318)
Total funds carried forward		112,205	8,763	120,968	(34,357)

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 13 to 25 form part of these financial statements.

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	**16**	10,760	20,909
Current assets			
Stocks	**17**	10,589	10,868
Debtors	**18**	98,247	36,842
Cash at bank and in hand		144,128	68,385
		252,964	116,095
Creditors: amounts falling due within one year	**19**	92,340	150,361
Net current assets		160,624	(34,266)
Total assets less current liabilities		171,384	(13,357)
Creditors: amounts falling due after more than one year	**20**	50,416	21,000
Net assets		120,968	(34,357)
Funds of the charity			
Restricted funds		8,763	15,761
Unrestricted funds		112,205	(50,118)
Total charity funds	**22**	120,968	(34,357)

For the year ending 31 March 2021 the charity 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 6 September 2021, and are signed on behalf of the board by:

A White
Trustee

The notes on pages 13 to 25 form part of these financial statements.

Richmondshire Leisure Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	155,325	(10,039)
Adjustments for:		
Depreciation of tangible fixed assets	11,042	10,281
Other interest receivable and similar income	(3)	(8)
Accrued income	(73,421)	(7,210)
Changes in:		
Stocks	279	1,525
Trade and other debtors	20,195	(11,795)
Trade and other creditors	(86,784)	125,655
Cash generated from operations	26,633	108,409
Interest received	3	8
Net cash from operating activities	26,636	108,417
Cash flows from investing activities		
Purchase of tangible assets	(893)	(29,322)
Net cash used in investing activities	(893)	(29,322)
Cash flows from financing activities		
Proceeds from borrowings	50,000	–
Net cash from financing activities	50,000	–
Net increase in cash and cash equivalents	75,743	79,095
Cash and cash equivalents at beginning of year	68,385	(10,710)
Cash and cash equivalents at end of year	144,128	68,385

The notes on pages 13 to 25 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Richmond Swimming Pool, Old Station Yard, Richmond, North Yorkshire, DL10 4LD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts are prepared on the going concern basis as the trustees have considered the position of the charitable company at the year end, along with forecast and budget information for the twelve months after the year end, taking into account the confirmation of the funding that remains available to the charity, concluding that the charitable company will continue to operate for the next twelve months.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. **Accounting policies** *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the charity's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

3. Accounting policies *(continued)*

Goodwill *(continued)*

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	20-33% Straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

4. Limited by guarantee

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

5. Donations and grants

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Donations			
Donations	76	–	76
Grants			
Richmondshire District Council grants	248,000	–	248,000
RDC - Sports Development grants	–	15,000	15,000
UK Government Business Rates Relief grants	69,334	–	69,334
UK Government Covid Support grants	57,113	–	57,113
NYCC Restore and Recover grant	–	1,000	1,000
RDC Area Partnership grants	–	600	600
Colburn Town Council grants	–	–	–
CJRS Furlough grants	–	219,185	219,185
NYCC Locality Fund grants	–	–	–
Stronger Communities Inspire grants	–	–	–
NRCP grants	–	–	–
RDC Social Fund grants	–	–	–
Broadacres grants	–	–	–
Sport England National Leisure Recovery Fund grants	–	15,709	15,709
Sport England small grants	–	912	912
	374,523	252,406	626,929

5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	1,668	–	1,668
Grants			
Richmondshire District Council grants	248,000	–	248,000
RDC - Sports Development grants	–	15,000	15,000
UK Government Business Rates Relief grants	–	–	–
UK Government Covid Support grants	–	–	–
NYCC Restore and Recover grant	–	–	–
RDC Area Partnership grants	–	733	733
Colburn Town Council grants	5,000	–	5,000
CJRS Furlough grants	–	–	–
NYCC Locality Fund grants	500	910	1,410
Stronger Communities Inspire grants	–	1,000	1,000
NRCP grants	–	1,000	1,000
RDC Social Fund grants	8,013	–	8,013
Broadacres grants	500	–	500
Sport England National Leisure Recovery Fund grants	–	–	–
Sport England small grants	–	–	–
	263,681	18,643	282,324

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Sports facilities	224,788	224,788	612,495	612,495
Catering	33,504	33,504	148,369	148,369
Fundraising events	325	325	1,668	1,668
	258,617	258,617	762,532	762,532

Income from charitable activities above includes income received from an insurance provider for a claim regarding loss of earnings for the year ended 31 March 2021, resulting from UK Government enforced temporary closures of the various facilities due to the Covid-19 pandemic. The total amount recognised is £65,041 (2020: Nil).

7. Investment income

	Unrestricted Funds £	**Total Funds 2021 £**	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	3	3	8	8

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Sports and Leisure Facilities costs	229,686	258,404	488,090
Support costs	241,134	1,000	242,134
	470,820	259,404	730,224

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Sports and Leisure Facilities costs	795,738	22,149	817,887
Support costs	236,283	733	237,016
	1,032,021	22,882	1,054,903

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2021 £**	Total fund 2020 £
Sports and Leisure Facilities costs	488,090	–	488,090	817,887
Governance costs	–	242,134	242,134	237,016
	488,090	242,134	730,224	1,054,903

10. Analysis of support costs

	Sports and Leisure Facilities £	**Total 2021 £**	Total 2020 £
Staff costs	290,888	290,888	434,847
Premises	163,648	163,648	271,897
General office	2,527	2,527	5,880
Governance costs	242,134	242,134	237,016
Irrecoverable VAT	–	–	22,221
Travel and subsistence	1,342	1,342	1,332
Depreciation	11,042	11,042	10,281
Subscriptions	684	684	733
Catering and vending	16,009	16,009	66,751
Training	1,950	1,950	3,945
	730,224	730,224	1,054,903

10. Analysis of support costs *(continued)*

Analysis of Governance Costs:

	2021	2020
	£	£
Admin gross wages, employers NI and pension	192,944	172,347
Insurance	12,245	13,640
Accountancy fees	27	1,194
Audit fees	3,900	3,900
Legal and professional costs	864	1,070
Payroll costs	6,010	5,448
Other office costs	9,312	17,547
Printing and promotion	4,882	4,643
Bank charges	3,937	7,712
Fees and licences	7,539	8,493
Special project costs	474	1,022
	242,134	237,016

11. Net income/(expenditure)

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	11,042	10,281

12. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	3,900	3,900

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	433,054	549,805
Social security costs	19,481	27,464
Employer contributions to pension plans	31,297	29,925
	483,832	607,194

13. Staff costs *(continued)*

The average head count of employees during the year was 47 (2020: 57). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Full time	12	12
Part time	34	44
Volunteers	1	1
	47	57

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

14. Trustee remuneration and expenses

No remuneration or benefits have been received by the trustees.

15. Intangible assets

	Goodwill £
Cost	
At 1 April 2020 and 31 March 2021	64,000
Amortisation	
At 1 April 2020 and 31 March 2021	64,000
Carrying amount	
At 31 March 2021	–
At 31 March 2020	–

16. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	116,640
Additions	893
At 31 March 2021	117,533
Depreciation	
At 1 April 2020	95,731
Charge for the year	11,042
At 31 March 2021	106,773
Carrying amount	
At 31 March 2021	10,760
At 31 March 2020	20,909

17. Stocks

	2021 £	2020 £
Raw materials and consumables	10,589	10,868

18. Debtors

	2021 £	2020 £
Trade debtors	1,169	14,664
Prepayments and accrued income	97,078	22,178
	98,247	36,842

19. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	6,584	–
Payments received on account	–	74,400
Trade creditors	23,940	23,336
Accruals and deferred income	34,606	26,427
Social security and other taxes	13,210	12,198
Other creditors	14,000	14,000
	92,340	150,361

20. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	43,416	–
Other creditors	7,000	21,000
	50,416	21,000

Other creditors shown in both Creditors due within one year and due after more than one year above, are in relation to an interest free loan provided by Richmondshire District Council in the prior year to the Charity which is being repaid over a term of three years.

21. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £31,297 (2020: £29,925).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 20	Income	Expenditure	Transfers	At 31 March 21
	£	£	£	£	£
General funds	(50,118)	633,143	(470,820)	(50,000)	62,205
Operational reserve fund	–	–	–	50,000	50,000
	(50,118)	633,143	(470,820)	–	112,205

	At 1 April 19	Income	Expenditure	Transfers	At 31 March 20
	£	£	£	£	£
General funds	(44,318)	1,026,221	(1,032,021)	–	(50,118)
Operational reserve fund	–	–	–	–	–
	(44,318)	1,026,221	(1,032,021)	–	(50,118)

The general fund is utilised to ensure that the objectives of the charity are attained. The general fund also contains the fixed asset reserve.

The designated Operational Fund is earmarked to assist with the general recovery of the charitable company following a period impacted by enforced temporary closures of facilities and other restrictions as a result of the UK Governments response to the Covid-19 pandemic.

Restricted funds

	At 1 April 20 £	Income £	Expenditure £	**At 31 March 21** £
Armed Forces Covenant Fund Trust	14,129	–	(6,667)	7,462
RDC Sports Development Fund	–	15,000	(15,000)	–
RDC Area Partnership Fund	–	600	(600)	–
NYCC Locality Fund	910	–	(910)	–
NYCC Stronger Communities Inspire Fund	–	–	–	–
North Richmondshire Community Partnership Fund	722	–	(333)	389
Coronavirus Job Retention Scheme (CJRS)	–	219,185	(219,185)	–
NYCC Restore & Recover fund	–	1,000	(1,000)	–
Sport England National Leisure Recovery fund (NLRF)	–	15,709	(15,709)	–
Sport England Small Grant fund	–	912	–	912
	15,761	252,406	(259,404)	8,763

	At 1 April 19 £	Income £	Expenditure £	At 31 March 20 £
Armed Forces Covenant Fund Trust	20,000	–	(5,871)	14,129
RDC Sports Development Fund	–	15,000	(15,000)	–
RDC Area Partnership Fund	–	733	(733)	–
NYCC Locality Fund	–	910	–	910
NYCC Stronger Communities Inspire Fund	–	1,000	(1,000)	–
North Richmondshire Community Partnership Fund	–	1,000	(278)	722
Coronavirus Job Retention Scheme (CJRS)	–	–	–	–
NYCC Restore & Recover fund	–	–	–	–
Sport England National Leisure Recovery fund (NLRF)	–	–	–	–
Sport England Small Grant fund	–	–	–	–
	20,000	18,643	(22,882)	15,761

The purpose of the Armed Forces Covenant Fund Trust Grant was to contribute towards new equipment for the Liberty Gym.

The purpose of the Sports Development income was to contribute to sports development staff costs.

The Purpose of the RDC Area Partnership Fund was to contribute towards general facility

upgrades at Colburn Leisure Centre.

The purpose of the NYCC Locality Fund was to assist in the purchase of a lawnmower for ground maintenance and replacement of lighting in the 2020 year.

The purpose of the North Richmondshire Community Partnership Fund was to assist in the purchase of an inflatable for the Richmond Swimming Pool in the 2020 year.

The purpose of the Coronavirus Job Retention Scheme (CJRS) was to assist with the employee costs when staff were on furlough leave during the Covid-19 pandemic.

The purpose of the NYCC Restore & Recover grant was to assist with marketing and advertising costs at Colburn Leisure Centre.

The purpose of the Sport England National Leisure Recovery Fund (NLRF) was to assist with the costs of the facilities whilst temporarily closed due to Covid-19 restrictions. The amount recognised and expended is representative of 30% of the total fund that will be received by the charity and the maximum that is available to be recognised in the year to 31 March 2021.

The purpose of the Sport England Small Grant Fund is to assist with the costs of a Children's Aqua fit and Water Body Combat project.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2021 £**
Tangible fixed assets	2,909	7,851	10,760
Current assets	252,052	912	252,964
Creditors less than 1 year	(92,340)	–	(92,340)
Creditors greater than 1 year	(50,416)	–	(50,416)
Net assets	112,205	8,763	120,968

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	5,148	15,761	20,909
Current assets	116,095	–	116,095
Creditors less than 1 year	(150,361)	–	(150,361)
Creditors greater than 1 year	(21,000)	–	(21,000)
Net assets	(50,118)	15,761	(34,357)

24. Financial instruments

No financial instruments were used by the charitable company that would be considered non-basic in nature and therefore no additional disclosure has been made.

25. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	68,385	75,743	144,128
Debt due within one year	–	(6,584)	(6,584)
Debt due after one year	–	(43,416)	(43,416)
	68,385	25,743	94,128

The following pages do not form part of the financial statements.

Richmondshire Leisure Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Income and endowments		
Donations and grants		
Donations	76	1,668
Richmondshire District Council grants	248,000	248,000
RDC - Sports Development grants	15,000	15,000
UK Government Business Rates Relief grants	69,334	–
UK Government Covid Support grants	57,113	–
NYCC Restore and Recover grant	1,000	–
RDC Area Partnership grants	600	733
Colburn Town Council grants	–	5,000
CJRS Furlough grants	219,185	–
NYCC Locality Fund grants	–	1,410
Stronger Communities Inspire grants	–	1,000
NRCP grants	–	1,000
RDC Social Fund grants	–	8,013
Broadacres grants	–	500
Sport England National Leisure Recovery Fund grants	15,709	–
Sport England small grants	912	–
	626,929	282,324
Charitable activities		
Sports facilities	224,788	612,495
Catering	33,504	148,369
Fundraising events	325	1,668
	258,617	762,532
Investment income		
Bank interest receivable	3	8
Total income	885,549	1,044,864

	2021 £	2020 £
Expenditure		
Expenditure on charitable activities		
Wages and salaries	433,054	549,805
Employer's NIC	19,481	27,464
Pension costs	31,297	29,925
Rates and water	13,272	18,856
Light and heat	107,577	188,718
Repairs and maintenance	42,799	64,323
Insurance	12,245	13,640
Other establishment	2,527	5,880
Motor vehicle expenses	1,950	3,945
Vehicle leasing/hire	–	22,221
Other motor/travel costs	1,342	1,332
Legal and professional fees	10,801	11,612
Other office costs	9,312	17,547
Depreciation	11,042	10,281
Printing and promotion	4,882	4,643
Bank charges	3,937	7,712
Fees, licences and subscriptions	8,223	9,226
Catering and vending costs	16,483	67,773
	730,224	1,054,903
Total expenditure	730,224	1,054,903
Net income/(expenditure)	155,325	(10,039)

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Sports and Leisure Facilities costs		
Activities undertaken directly		
Gross wages	263,227	398,648
Employer's NIC	7,152	15,635
Pension costs	20,509	20,564
Rates & water	13,272	18,856
Rent and utilities	107,577	188,718
Repairs, maintenance & equipment hire	42,799	64,323
Other establishment	2,527	5,880
Staff training	1,950	3,945
Irrecoverable VAT	–	22,221
Travel and subsistence	1,342	1,332
Depreciation	11,042	10,281
Subscriptions	684	733
Catering and vending costs	16,009	66,751
	488,090	817,887
Governance costs		
Admin gross wages	169,827	151,157
Admin employer's NIC	12,329	11,829
Admin pension costs	10,788	9,361
Insurance	12,245	13,640
Accountancy fees	27	1,194
Audit fees	3,900	3,900
Legal and other professional fees	864	1,070
Payroll charges	6,010	5,448
Other office costs	9,312	17,547
Printing and promotion	4,882	4,643
Bank charges	3,937	7,712
Fees and licences	7,539	8,493
Special project costs	474	1,022
	242,134	237,016
Expenditure on charitable activities	730,224	1,054,903