

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**

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# Richmondshire Leisure Trust

## Company Limited by Guarantee

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

#### Year ended 31 March 2021

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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

# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **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

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# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

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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.

# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **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:

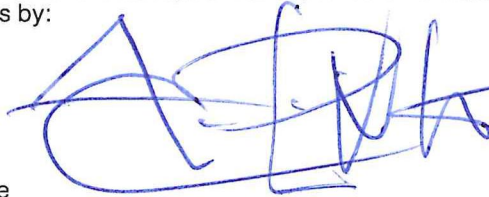
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate 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 handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke extending to the right.

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 2021**

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#### **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.

# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Richmondshire Leisure Trust** *(continued)*

**Year ended 31 March 2021**

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#### **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.



# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Richmondshire Leisure Trust** *(continued)*

**Year ended 31 March 2021**

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#### **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.

# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Richmondshire Leisure Trust** *(continued)*

#### **Year ended 31 March 2021**

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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.



# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

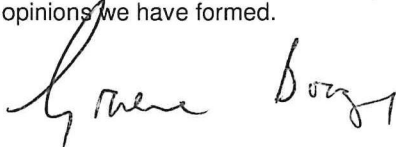
### **Independent Auditor's Report to the Members of Richmondshire Leisure Trust** *(continued)*

**Year ended 31 March 2021**

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#### **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

			2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
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
<b>Total income</b>		<u>633,143</u>	<u>252,406</u>	<u>885,549</u>	<u>1,044,864</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	<u>470,820</u>	<u>259,404</u>	<u>730,224</u>	<u>1,054,903</u>
<b>Total expenditure</b>		<u>470,820</u>	<u>259,404</u>	<u>730,224</u>	<u>1,054,903</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>162,323</u>	<u>(6,998)</u>	<u>155,325</u>	<u>(10,039)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(50,118)	15,761	(34,357)	(24,318)
<b>Total funds carried forward</b>		<u>112,205</u>	<u>8,763</u>	<u>120,968</u>	<u>(34,357)</u>

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

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 £
<b>Cash flows from operating activities</b>		
Net income/(expenditure)	155,325	(10,039)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,042	10,281
Other interest receivable and similar income	(3)	(8)
Accrued income	(73,421)	(7,210)
<i>Changes in:</i>		
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	<u>26,636</u>	<u>108,417</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(893)	(29,322)
Net cash used in investing activities	<u>(893)</u>	<u>(29,322)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	50,000	—
Net cash from financing activities	<u>50,000</u>	<u>—</u>
<b>Net increase in cash and cash equivalents</b>	75,743	79,095
<b>Cash and cash equivalents at beginning of year</b>	68,385	(10,710)
<b>Cash and cash equivalents at end of year</b>	<u>144,128</u>	<u>68,385</u>

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

# **Richmondshire Leisure Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

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#### **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.

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 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.



# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 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.

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 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 £
<b>Donations</b>			
Donations	76	—	76
<b>Grants</b>			
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
	<u>374,523</u>	<u>252,406</u>	<u>626,929</u>

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 5. Donations and grants *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	1,668	—	1,668
<b>Grants</b>			
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	—	—	—
	<u>263,681</u>	<u>18,643</u>	<u>282,324</u>

#### 6. Charitable activities

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	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
	<u>258,617</u>	<u>258,617</u>	<u>762,532</u>	<u>762,532</u>

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 £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>3</u>	<u>3</u>	<u>8</u>	<u>8</u>

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 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
	<u>470,820</u>	<u>259,404</u>	<u>730,224</u>
	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
	<u>1,032,021</u>	<u>22,882</u>	<u>1,054,903</u>

#### 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
	<u>488,090</u>	<u>242,134</u>	<u>730,224</u>	<u>1,054,903</u>

#### 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
	<u>730,224</u>	<u>730,224</u>	<u>1,054,903</u>

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 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
	<u>242,134</u>	<u>237,016</u>

#### 11. Net income/(expenditure)

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>11,042</u>	<u>10,281</u>

#### 12. Auditors remuneration

	2021	2020
	£	£
Fees payable for the audit of the financial statements	<u>3,900</u>	<u>3,900</u>

#### 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
	<u>483,832</u>	<u>607,194</u>

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 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
	<u>47</u>	<u>57</u>

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 £
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	<u>64,000</u>
<b>Amortisation</b>	
At 1 April 2020 and 31 March 2021	<u>64,000</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>—</u>
At 31 March 2020	<u>—</u>



# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 16. Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2020	116,640
Additions	893
<b>At 31 March 2021</b>	<b>117,533</b>
<b>Depreciation</b>	
At 1 April 2020	95,731
Charge for the year	11,042
<b>At 31 March 2021</b>	<b>106,773</b>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<b>10,760</b>
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
	<b>98,247</b>	<b>36,842</b>

#### 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
	<b>92,340</b>	<b>150,361</b>

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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

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

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
	<u>(50,118)</u>	<u>633,143</u>	<u>(470,820)</u>	<u>–</u>	<u>112,205</u>

	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	–	–	–	–	–
	<u>(44,318)</u>	<u>1,026,221</u>	<u>(1,032,021)</u>	<u>–</u>	<u>(50,118)</u>

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.

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

##### 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
	<u>15,761</u>	<u>252,406</u>	<u>(259,404)</u>	<u>8,763</u>

	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	–	–	–	–
	<u>20,000</u>	<u>18,643</u>	<u>(22,882)</u>	<u>15,761</u>

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

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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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)
<b>Net assets</b>	<b>112,205</b>	<b>8,763</b>	<b>120,968</b>

	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)
<b>Net assets</b>	<b>(50,118)</b>	<b>15,761</b>	<b>(34,357)</b>

#### 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.

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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#### 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)
	<u>68,385</u>	<u>25,743</u>	<u>94,128</u>

# **Richmondshire Leisure Trust**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2021**

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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 £
<b>Income and endowments</b>		
<b>Donations and grants</b>		
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	—
	<u>626,929</u>	<u>282,324</u>
<b>Charitable activities</b>		
Sports facilities	224,788	612,495
Catering	33,504	148,369
Fundraising events	325	1,668
	<u>258,617</u>	<u>762,532</u>
<b>Investment income</b>		
Bank interest receivable	3	8
	<u>3</u>	<u>8</u>
<b>Total income</b>	<u>885,549</u>	<u>1,044,864</u>

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2021

	2021 £	2020 £
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
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
	<u>730,224</u>	<u>1,054,903</u>
<b>Total expenditure</b>	<u>730,224</u>	<u>1,054,903</u>
<b>Net income/(expenditure)</b>	<u>155,325</u>	<u>(10,039)</u>

# Richmondshire Leisure Trust

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
<b>Expenditure on charitable activities</b>		
<b>Sports and Leisure Facilities costs</b>		
<i>Activities undertaken directly</i>		
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
	<u>488,090</u>	<u>817,887</u>
<b>Governance costs</b>		
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
	<u>242,134</u>	<u>237,016</u>
<b>Expenditure on charitable activities</b>	<u><u>730,224</u></u>	<u><u>1,054,903</u></u>