

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

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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 |
|----------------|--------------------------------------------------------------------|

Richmondshire Leisure Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

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

Year ended 31 March 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:



A White
Trustee

18/9/2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

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

(continued)

Year ended 31 March 2023

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 2023

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.
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Richmondshire Leisure Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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

| | | | 2023 | | 2022 |
|-----------------------------------------------------------|------|-------------------------|-----------------------|------------------|------------------|
| | Note | Unrestricted funds £ | Restricted funds £ | Total funds £ | 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 | | <u>824,915</u> | <u>101,749</u> | <u>926,664</u> | <u>961,856</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 832,484 | 130,208 | 962,692 | 838,000 |
| Other expenditure | 11 | 483 | — | 483 | 3,008 |
| Total expenditure | | <u>832,967</u> | <u>130,208</u> | <u>963,175</u> | <u>841,008</u> |
| Net (expenditure)/income and net movement in funds | | <u>(8,052)</u> | <u>(28,459)</u> | <u>(36,511)</u> | <u>120,848</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 212,919 | 28,897 | 241,816 | 120,968 |
| Total funds carried forward | | <u>204,867</u> | <u>438</u> | <u>205,305</u> | <u>241,816</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 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 |
| | | <u>353,434</u> | <u>346,901</u> |
| Creditors: amounts falling due within one year | 20 | 131,517 | 98,651 |
| Net current assets | | <u>221,917</u> | <u>248,250</u> |
| Total assets less current liabilities | | <u>228,639</u> | <u>275,150</u> |
| Creditors: amounts falling due after more than one year | 21 | 23,334 | 33,334 |
| Net assets | | <u>205,305</u> | <u>241,816</u> |
| Funds of the charity | | | |
| Restricted funds | | 438 | 28,897 |
| Unrestricted funds | | 204,867 | 212,919 |
| Total charity funds | 23 | <u>205,305</u> | <u>241,816</u> |

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

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:



A White
Trustee

18/9/2023

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

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 |
| <i>Adjustments for:</i> | | |
| 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 |
| <i>Changes in:</i> | | |
| 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.

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 | — | — | — |
| | <u>366,557</u> | <u>101,749</u> | <u>468,306</u> |

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 |
| | <u>312,693</u> | <u>109,669</u> | <u>422,362</u> |

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 |
| | <u>457,089</u> | <u>457,089</u> | <u>539,486</u> | <u>539,486</u> |

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).

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 |
| | <u>832,484</u> | <u>130,208</u> | <u>962,692</u> |

| | 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 |
| | <u>748,465</u> | <u>89,535</u> | <u>838,000</u> |

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 |
| | <u>685,814</u> | <u>276,878</u> | <u>962,692</u> | <u>838,000</u> |

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 |

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

| | | | |
|-------------------------------------------|----------------|----------------|----------------|
| 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 | — |
| | <u>962,692</u> | <u>962,692</u> | <u>838,000</u> |

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 |
| | <u>276,878</u> | <u>323,003</u> |

11. Other expenditure

| | Unrestricted Funds | Total Funds | Unrestricted Funds | Total Funds |
|-----------|--------------------|-------------|--------------------|--------------|
| | 2023 | 2023 | 2022 | 2022 |
| | £ | £ | £ | £ |
| Bad debts | <u>483</u> | <u>483</u> | <u>3,008</u> | <u>3,008</u> |

12. Net (expenditure)/income

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

| | 2023 | 2022 |
|---------------------------------------|---------------|---------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>12,543</u> | <u>11,098</u> |

13. Auditors remuneration

| | 2023 | 2022 |
|--------------------------------------------------------|--------------|--------------|
| | £ | £ |
| Fees payable for the audit of the financial statements | <u>4,600</u> | <u>4,300</u> |

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 |
| | <u>496,568</u> | <u>467,684</u> |

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 |
| | <u>34</u> | <u>36</u> |

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 | <u>64,000</u> |
| Amortisation | |
| At 1 April 2022 and 31 March 2023 | <u>64,000</u> |
| Carrying amount | |
| At 31 March 2023 | <u>—</u> |
| At 31 March 2022 | <u>—</u> |

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 |

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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) | — |
| | <u>212,919</u> | <u>824,915</u> | <u>(832,967)</u> | <u>—</u> | <u>204,867</u> |

| | 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 |
| | <u>112,205</u> | <u>852,187</u> | <u>(751,473)</u> | <u>—</u> | <u>212,919</u> |

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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) | — | — |
| | <u>28,897</u> | <u>101,749</u> | <u>(130,208)</u> | <u>—</u> | <u>438</u> |

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

| | 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 | — | — | — | — | — |
| | <u>8,763</u> | <u>109,669</u> | <u>(89,535)</u> | <u>—</u> | <u>28,897</u> |

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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.

Richmondshire Leisure Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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) |
| | <u>265,468</u> | <u>(37,088)</u> | <u>228,380</u> |