

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
(A company limited by guarantee)

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BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Hazel Tilbury, Chairman (to 14 November 2023) Ian Walkom, Chairman (from 14 November 2023), Vice Chairman (to 14 November 2023) Catherine Compton-Burnett, Council Nominee Andy Finn Richard Eldridge, Vice Chairman (from 14 November 2023), Treasurer Steven Swatton Toni Shaw, Secretary
Company registered number	05485349
Charity registered number	1113491
Registered office	The Aquadrome Worting Road Basingstoke Hampshire RG22 6PG
Independent auditor	Crowe U.K. LLP Aquis House 49-51 Blagrove Street Reading Berkshire RG1 1PL
Bankers	Royal Bank of Scotland 19-23 Winchester Street Basingstoke Hampshire RG21 7EE NatWest 3 London Street Basingstoke Hampshire RG21 7NS

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Basingstoke & Deane Community Leisure Trust (the charity) for the year ended 31 March 2019 under the Companies Act 2006 and the Charities Act 2011. The relevant financial statements comply with the Companies Act 2006, the Charity's governing document and the relevant Statement of Recommended Practice (the Charities SORP (FRS 102)).

Structure, governance and management

CONSTITUTION

The charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 20 June 2005 as amended 13 May 2010.

The charity is constituted under a Memorandum of Association dated 20 June 2005 and is a registered charity number 1113491.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The original Trustees were recruited from an advertisement in the local paper, further Trustees were referred by existing Trustees. Trustees are selected to bring a broad range of relevant experience and skills to the Trust. A third of the Trustees are put up for re-election at the Annual General Meeting of the Trust.

POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

All new Trustees will be provided with induction training by the Chairman of the Trust, and by the Contract Manager. Any new Trustees appointed in the period are given a full induction advising them of their obligations as a Trustee as well as a detailed explanation as to how the Trust and the agency agreement with Serco allow a full service to be provided. Basingstoke & Deane Borough Council provided training for the initial Trustees on their roles and responsibilities. It also provides a programme of training for staff and Trustees of voluntary organisations with Basingstoke Voluntary Action (BVA) which Trustees can attend as required.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Strategic decisions are made by the Board which meets at least quarterly. The day to day operation of the services that are provided is delegated to the Contract Manager. Regular reviews of operating performance are conducted by the Trust. We have a service level agreement with Basingstoke & Deane Borough Council to provide an operational monitoring of our services and of our agent Serco Leisure.

PAY POLICY

The Trust has an agency agreement with Serco Leisure Operating Ltd. The pay policy for the senior salaried staff at Serco is set out by the Serco Management at the beginning of each financial year. An overall percentage review level is set and factors are taken into account including but not limited to performance, market rates and retention risk. Annual performance appraisals are carried out in accordance with a published structure and timetable.

RISK MANAGEMENT

Contractual and financial risks to the Trust are controlled through the principal contracts under which the Trust operates. The terms of leases under which the Trust operates, and the agency agreements with the operator, protect the financial position of the Trust. Serco our managing agent is responsible for any operating loss. Regular monitoring of operational matters is carried out by the local council in conjunction with the Trust to ensure agreed key performance standards are complied with.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees through their operating agent have carried out a risk assessment of their operations and will continue to monitor these on a regular basis. Principle risks are covered in detailed operating procedures and policies of our operating agent. We have reviewed these including their Risk Register and risk management plans and consider them robust. Biennial independent audits of Health and Safety arrangements are carried out and action plans maintained to address any concerns.

The Trust has reviewed its governance procedures and has instituted an annual cycle of reviews of all policies and procedures.

The Trust also recognises the need to keep current the skills and complement of Trustees.

POLICIES AND OBJECTIVES

The Trust has been established for the benefit of the Basingstoke and Deane Borough area to

- Provide, procure or assist in the provision of facilities and services for recreational, sporting or other leisure time occupations in the interests of social welfare. Such facilities are provided to the public at large, except 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
- Promote community participation in healthy recreation, and/or
- Such other charitable purposes beneficial to the community consistent with the objectives above as the Trustees shall in their absolute discretion determine (the 'objects')

The Trust currently manages three facilities on behalf of the community, the Basingstoke Aquadrome, Golf Centre & Tadley Health & Fitness Centre. The facilities at the Aquadrome include 2 swimming pools, a lagoon with flumes, rapid and splash pool, gym with fitness area with 130 stations and a health suite. The Golf Centre provides a par 3, 9 hole golf course, driving range and an adventure golf course. The Tadley health & Fitness Centre provides a swimming pool, health suite and a 45 station gym.

PUBLIC BENEFIT

The Trustees consider that the Charity satisfies the requirements of the Charities Act (2011) and its charitable purpose in that we provide access to healthy physical activities to the local community at a reasonable or subsidized cost. We also provide a variety of community initiatives/activities designed to encourage people from hard to reach groups and/or disadvantaged groups to access our facilities.

Following the reduction and removal of Covid restriction we reintroduced special sessions for schools including special schools, children and cardiac rehab, pre-hab and GP referrals. Free swimming was provided for people with disabilities and their carers, children aged 5 or under and talented athletes during opening periods. We provided an extensive programme of swimming lessons for both children and adults during the periods we were allowed to by Covid regulations.

The Trust's pricing policy is, pricing for participation, to ensure that people are not excluded by high charges. We have concessionary prices at 60% of the full prices for children and young people aged 19 or under (5 and under still free) and adults aged 60 or over. We have a special low income price of £1.70 per casual session or 20% of the full rate for people who are in receipt of one or more of the following: Universal Credit, Income Support, Housing Benefit, Council Tax Benefit, Income Based Job Seekers allowance, and Pensions Credit.

ACHIEVEMENTS OF OBJECTIVES

Our key objectives were affected by the closure of the flumes and the reticence of some groups of customers to feel comfortable to come out again following the Covid pandemic. Especially those who had to shield due to age or medical condition.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives 2022/23

- 1 To increase the patronage of our facilities. We did increase patronage compared to the previous year however this is not surprising as the facilities were close for a significant part of the previous year.
- 2 To pursue community initiatives though working with other health and wellbeing organisations to encourage patronage in the facilities..
- 3 To improve the financial viability of the facilities.
- 4 To improve the health and wellbeing of the people of Basingstoke & Deane.
- 5 To work with Basingstoke and Deane Borough Council to ensure that our facilities at the forefront of the Borough's policies for health and wellbeing.

FINANCIAL REVIEW

The Trust would like to thank Basingstoke and Deane Borough Council and our agent Serco Leisure for the support we have been given during a challenging period.

The overall result of a deficit of £40,382 for the year is reflective of the support received from national and local government during the year and whilst the accounts are a marked improvement on the previous year, the Trustees are conscious that the approach to retaining and attracting new members needs to be both dynamic and innovative in the face of varied competition in the Borough.

RESERVES POLICY

The trust has an agency agreement with Serco Leisure Operating Ltd for the operation of the services provided by the Trust; this agreement makes Serco liable for any deficit in the operating costs protecting the trust and its services and employees. The policy of the Trust is to have at all times sufficient reserves to meet obligations not covered by this agreement. At the end of the reporting period, the Trust held reserves of £119,550, no amount of these reserves is restricted. Of this amount, £20,000 is held as a general reserve to service any unforeseen requirements. The balance is reviewed regularly and has historically been used to contribute to facility improvements and upgrades either in part or entirety. The balance is expected to be committed to new or existing projects in the 12 to 18 month period following the financial year end. There are no reserves that can only be realised by disposing of a fixed asset or programme related investment.

PLANS FOR THE FUTURE

Trust Objectives 2023/24

- 1 To continue to increase the patronage of our facilities
- 2 To extend our community initiatives though other health and wellbeing groups
- 3 To improve the financial viability of the facilities
- 4 To improve the health and wellbeing of the people of Basingstoke & Deane
- 5 To work with Basingstoke and Deane Borough Council to ensure that our facilities at the forefront of the Borough's policies for health and wellbeing (Wellbeing Strategy).

We will work closely with the Council and local health providers, including Social Prescribers, to introduce new specialist provision for targeted groups as well as promoting our existing provision.

GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

Crowe UK LLP have indicated their willingness to continue in office. The Designated Trustees will propose a motion re-appointing the auditors at a meeting of the Trustees.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Richard Eldridge

Date: 8 December 2023

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST

Opinion

We have audited the financial statements of Basingstoke & Deane Community Leisure Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of financial activities, the Balance sheet, the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company'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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST (CONTINUED)

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 contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company 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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the organisation operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context was Financial Reporting Standard 102. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the organisation's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the organisation for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings.

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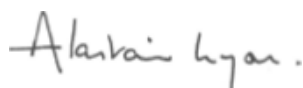
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST (CONTINUED)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Lyon (Senior statutory auditor)

for and on behalf of

Crowe U.K. LLP

Statutory Auditor

Aquis House

49-51 Blagrove Street

Reading

Berkshire

RG1 1PL

Date: 8 December 2023

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	5	3,580,954	-	3,580,954	3,039,590
Other income	6	276,721	15,613	292,334	766,490
Total income		3,857,675	15,613	3,873,288	3,806,080
Expenditure on:					
Charitable activities	7	3,893,427	15,613	3,909,040	3,846,462
Total expenditure		3,893,427	15,613	3,909,040	3,846,462
Net movement in funds		(35,752)	-	(35,752)	(40,382)
Reconciliation of funds:					
Total funds brought forward		181,688	-	181,688	222,070
Net movement in funds		(35,752)	-	(35,752)	(40,382)
Total funds carried forward		145,936	-	145,936	181,688

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 24 form part of these financial statements.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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REGISTERED NUMBER: 05485349

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	9,926	62,168
		9,926	62,168
Current assets			
Stocks	11	16,744	9,601
Debtors	12	539,691	365,437
Cash at bank and in hand		227,743	512,505
		784,178	887,543
Creditors: amounts falling due within one year	13	(648,168)	(768,023)
Net current assets		136,010	119,520
Total assets less current liabilities		145,936	181,688
Net assets excluding pension asset		145,936	181,688
Total net assets		145,936	181,688
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	145,936	181,688
Total funds		145,936	181,688

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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REGISTERED NUMBER: 05485349

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 8 December 2023 and signed on their behalf by:



Richard Eldridge

The notes on pages 14 to 24 form part of these financial statements.

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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(284,762)	453,870
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(10,194)
Net cash provided by/(used in) investing activities	-	(10,194)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(284,762)	443,676
Cash and cash equivalents at the beginning of the year	512,505	68,829
Cash and cash equivalents at the end of the year	<u>227,743</u>	<u>512,505</u>

The notes on pages 14 to 24 form part of these financial statements

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basingstoke & Deane Community Leisure Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Basingstoke & Deane Community Leisure Trust constitutes a public benefit entity as defined by FRS 102.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

BASINGSTOKE & DEANE COMMUNITY LEISURE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.2 Income (continued)

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the statement of comprehensive income in the same period as the related expenditure.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Fixtures and fittings	- 3 - 5 years straight line
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2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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2. Accounting policies (continued)

3. Critical accounting estimates and areas of judgment

In the application of the charity's accounting policies, which are described in note 1. Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The trustees consider that there are no material judgements in applying accounting policies or key sources of estimation uncertainty.

4. Net income/(expenditure)

	2023	2022
	£	£
This is stated after charging:		
Depreciation of tangible assets:		
- owned by the charity	52,243	76,156
Auditor's remuneration - audit	14,975	12,380
	<u><u> </u></u>	<u><u> </u></u>

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Income from charitable activities - Leisure centre and pool expenses	<u><u>3,580,954</u></u>	<u><u>3,580,954</u></u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from charitable activities - Leisure centre and pool expenses	<u><u>3,039,590</u></u>	<u><u>3,039,590</u></u>

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6. Other incoming resources

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Grants receivable	276,721	15,613	292,334
	<u>276,721</u>	<u>15,613</u>	<u>292,334</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Grants receivable	744,584	21,906	766,490
	<u>744,584</u>	<u>21,906</u>	<u>766,490</u>

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Leisure centre and pool expenses	3,893,427	15,613	3,909,040
	<u>3,893,427</u>	<u>15,613</u>	<u>3,909,040</u>
	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Leisure centre and pool expenses	3,824,556	21,906	3,846,462
	<u>3,824,556</u>	<u>21,906</u>	<u>3,846,462</u>

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7. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £
Leisure centre and pool expenses	1,850,624	52,244	2,006,172	3,909,040

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £
Leisure centre and pool expenses	1,525,271	76,156	2,245,035	3,846,462

8. Staff costs

	2023 £	2022 £
Wages and salaries	1,704,098	1,412,464
Social security costs	107,662	83,039
Contribution to defined contribution pension schemes	38,864	29,768
	1,850,624	1,525,271

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
Employees	128	145

No employee received remuneration amounting to more than £60,000 in either year.

During the year remuneration and benefits received by key management personnel totalled £100,806 (2022: £101,679).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

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9. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

10. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 April 2022	671,727
At 31 March 2023	<u>671,727</u>
Depreciation	
At 1 April 2022	609,559
Charge for the year	52,242
At 31 March 2023	<u>661,801</u>
Net book value	
At 31 March 2023	<u><u>9,926</u></u>
At 31 March 2022	<u><u>62,168</u></u>

11. Stocks

	2023 £	2022 £
Finished goods and goods for resale	<u><u>16,744</u></u>	<u><u>9,601</u></u>

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12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	170,699	301,342
Other debtors	361,534	24,710
Prepayments and accrued income	7,458	39,385
	<u>539,691</u>	<u>365,437</u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	27,690	46,618
Other taxation and social security	29,601	30,462
Accruals and deferred income	590,877	690,943
	<u>648,168</u>	<u>768,023</u>

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General funds	181,688	3,857,675	(3,893,427)	145,936
Restricted funds				
Other Restricted funds	-	15,613	(15,613)	-
Total of funds	<u>181,688</u>	<u>3,873,288</u>	<u>(3,909,040)</u>	<u>145,936</u>

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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds	246,485	-	-	246,485
Other General Funds	(24,415)	3,784,174	(3,824,556)	(64,797)
	<u>222,070</u>	<u>3,784,174</u>	<u>(3,824,556)</u>	<u>181,688</u>
 Restricted funds				
Other Restricted funds	<u>-</u>	<u>21,906</u>	<u>(21,906)</u>	<u>-</u>
 Total of funds	<u><u>222,070</u></u>	<u><u>3,806,080</u></u>	<u><u>(3,846,462)</u></u>	<u><u>181,688</u></u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	9,926	9,926
Current assets	784,178	784,178
Creditors due within one year	(648,168)	(648,168)
 Total	<u><u>145,936</u></u>	<u><u>145,936</u></u>

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	62,168	62,168
Current assets	887,543	887,543
Creditors due within one year	(768,023)	(768,023)
Total	<u><u>181,688</u></u>	<u><u>181,688</u></u>

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(35,752)</u>	<u>(40,382)</u>
Adjustments for:		
Depreciation charges	52,242	76,156
Increase in stocks	(7,143)	(600)
Decrease/(increase) in debtors	(174,254)	510,533
Decrease in creditors	(119,855)	(91,837)
Net cash provided by/(used in) operating activities	<u><u>(284,762)</u></u>	<u><u>453,870</u></u>

17. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>227,743</u>	<u>512,505</u>
Total cash and cash equivalents	<u><u>227,743</u></u>	<u><u>512,505</u></u>

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18. Analysis of changes in net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash at bank and in hand	512,505	(284,762)	227,743
	<u>512,505</u>	<u>(284,762)</u>	<u>227,743</u>

19. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £38,864 (2022: £29,768).

20. Related party transactions

Remuneration to key management personal has been disclosed in note 8. There were no other related party transactions in the period.

21. Controlling party

The charity is considered to be controlled by its board of trustees.