

ASHFORD LEISURE TRUST LIMITED

England & Wales · Charity number 1120820

Details

Status Registered

Legal form Charitable company

Company number [05206698](#)

Registered 2007-09-12

Register [View on the Charity Commission register](#)

Contact

Address Unit 1
Shrine Barn
Sandling Road
Hythe
Kent
CT21 4HE

Phone 02038584224

Activities

Objects: To promote community participation in healthy recreational activity in the Borough of Ashford by providing grants, awards and/or financial assistance to individuals, clubs, organisations and/or sports teams

Activities: Awards grants to individuals and groups with the aim of promoting healthy recreational activity in the Borough of Ashford, Kent.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Amateur Sport, Economic/community Development/employment, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE ASHFORD, KENT
- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£986	£99,130	-	-
2024-03-31	£72,268	£64,129	-	-
2023-03-31	£746	£54,948	-	-
2022-03-31	£13	£5,562	-	-
2021-03-31	£833,809	£966,570	£684,407	55

Trustees

Name	Role	Appointed
Charles William Alexander Vavasour		2016-10-13
Linda Dodds		2016-12-15
Mark William Bowles		2021-02-02
Paul Herbert Dawson		2021-02-02

ASHFORD LEISURE TRUST LIMITED

England & Wales - Charity number 1120820

Accounts

REGISTERED COMPANY NUMBER: 05206698 (England and Wales)
REGISTERED CHARITY NUMBER: 1120820

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Ashford Leisure Trust.
(A company limited by guarantee)**

Ardor Business Solutions Limited
Chartered Certified Accountants
Unit 1
Shrine Barn
Sandling Road
Hythe
Kent
CT21 4HE

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable company is a grant awarding trust, using the reserves that remained following the transfer of leisure operations to Wealden Leisure Limited. The objective is:

"To promote community participation in healthy recreational activity in the Borough of Ashford by providing grants, awards and/or financial assistance to individuals, clubs, organisations and/or sports teams"

How our activities deliver public benefit

All our charitable activities focus on the support of recreational and sporting facilities and services for the local community and are undertaken to further our charitable purpose for the benefit of the public.

Public Benefit Statement

The trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In 2020 the Trust wound up its operational functions following the outcome of a procurement process carried out with Ashford Borough Council (ABC), the leaseholder of the facilities. The Trust then moved towards its new function as a grant-giving entity. The transfer of operational activities to Wealden Leisure Limited, trading as Freedom Leisure, took place on 1st September 2020.

The Trust contracted with Kent Community Foundation to support its grant-giving function. Two grant-funding meetings are held each year. In the 2023/24 accounting period a further £55,000 was awarded to organisations that met our criteria for funding. In addition, we have supported 19 talented sportspeople who reside in the borough of Ashford with a bursary of £500 each. Additional costs for the charity have been to pay the Kent Community Foundation for their services in co-ordinating the grant giving process, and funding a celebratory event for the Talented Sportspeople programme, which included a talk from an inspirational sportspeople.

The bulk of the funds held by the Trust remain invested in an expendable endowment with CCLA, an investment company specialising in managing investments for charities. This enables the Trustees to draw down funds to support grant giving as needed.

Report of the Trustees
for the Year Ended 31 March 2024

FINANCIAL REVIEW

Reserves policy

The Charitable Company has free reserves of £689,551 at 31 March 2024.

When considering the level of free reserves that the Charitable Company should hold, the trustees have now considered their altered objects and believe that a level of reserves sufficient to facilitate their grant giving objects is now required and this is significantly below the level of reserves currently held, following the transfer of the pension scheme liability to Ashford Borough Council and settlement of existing liabilities.

Having taken all of this into consideration the trustees believe that reserves of £60,000 would be sufficient to enable the Charitable Company to operate on a day to day basis with a low overhead base. The trustees monitor the level of reserves and will adjust the required reserves accordingly should any unforeseen circumstances require it, or if the Charitable Company were to require higher free reserves for specific activities at any time.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ashford Leisure Trust. is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 16 August 2014. It became a charity registered with the Charity Commission on 12 September 2007.

Recruitment and appointment of new trustees

Trustees are appointed in accordance with the Memorandum and Articles of Association.

Organisational structure

The board of trustees, which can have up to twelve members excluding representative trustees, administers the charitable company and manages the day to day operations of the charitable company. The Board meets at least once every two months.

Induction and training of new trustees

New trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charitable company. During the induction process they meet trustees (if they have not met these already). Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05206698 (England and Wales)

Registered Charity number

1120820

Registered office

Unit 1
Shrine Barn
Sandling Road
Hythe
Kent
CT21 4HE

Trustees

Mrs L Dodds
Mr C W A Vavasour
Mr M W Bowles
Mr P H Dawson

Ashford Leisure Trust.
(A company limited by guarantee)

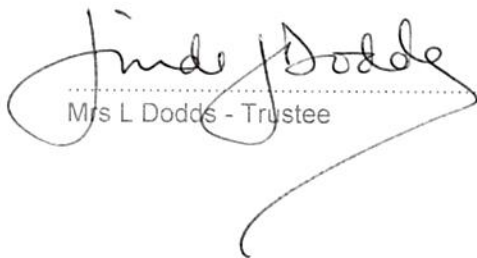
Report of the Trustees
for the Year Ended 31 March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Winckworth Sherwood
Minerva House
5 Montague Close
LONDON
SE1 9BB

Approved by order of the board of trustees on 05 August 2024 and signed on its behalf by:



Mrs L Dodds - Trustee

**Independent Examiner's Report to the Trustees of
Ashford Leisure Trust.**

Independent examiner's report to the trustees of Ashford Leisure Trust. ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Bryan Michael Kemsley

Ardor Business Solutions Limited
Chartered Certified Accountants
Unit 1
Shrine Barn
Sandling Road
Hythe
Kent
CT21 4HE

5 August 2024

Ashford Leisure Trust.
(A company limited by guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	1,440	-	1,440	746
EXPENDITURE ON					
Charitable activities					
Grant making activities		64,129	-	64,129	54,948
Net gains/(losses) on investments		70,828	-	70,828	(11,221)
NET INCOME/(EXPENDITURE)		8,139	-	8,139	(65,423)
RECONCILIATION OF FUNDS					
Total funds brought forward		681,412	-	681,412	746,835
TOTAL FUNDS CARRIED FORWARD		<u>689,551</u>	<u>-</u>	<u>689,551</u>	<u>681,412</u>

The notes form part of these financial statements

Statement of Financial Position
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31/3/24 Total funds £	31/3/23 Total funds £
CURRENT ASSETS					
Debtors	5	110	-	110	250
Investments	6	608,502	-	608,502	537,674
Cash at bank		81,659	-	81,659	144,208
		<u>690,271</u>	<u>-</u>	<u>690,271</u>	<u>682,132</u>
CREDITORS					
Amounts falling due within one year	7	(720)	-	(720)	(720)
		<u>689,551</u>	<u>-</u>	<u>689,551</u>	<u>681,412</u>
NET CURRENT ASSETS					
		<u>689,551</u>	<u>-</u>	<u>689,551</u>	<u>681,412</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>689,551</u>	<u>-</u>	<u>689,551</u>	<u>681,412</u>
NET ASSETS					
		<u>689,551</u>	<u>-</u>	<u>689,551</u>	<u>681,412</u>
FUNDS					
Unrestricted funds	8			<u>689,551</u>	<u>681,412</u>
TOTAL FUNDS					
				<u>689,551</u>	<u>681,412</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 05 AUGUST 2024 and were signed on its behalf by:


Mrs L Dodds - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Presentation currency

The Charitable Company's functional currency is British Pound Sterling (GBP), which is also the presentation currency for the Charitable Company. The financial statements are therefore presented in British Pound Sterling.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. INVESTMENT INCOME

	31/3/24	31/3/23
	£	£
Deposit account interest	<u>1,440</u>	<u>746</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	<u>746</u>	<u>-</u>	<u>746</u>
EXPENDITURE ON			
Charitable activities			
Grant making activities	<u>54,948</u>	<u>-</u>	<u>54,948</u>
Net gains/(losses) on investments	<u>(11,221)</u>	<u>-</u>	<u>(11,221)</u>
NET INCOME/(EXPENDITURE)	(65,423)	-	(65,423)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>746,835</u>	<u>-</u>	<u>746,835</u>
TOTAL FUNDS CARRIED FORWARD	<u>681,412</u>	<u>-</u>	<u>681,412</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/24	31/3/23
	£	£
Prepayments and accrued income	<u>110</u>	<u>250</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. CURRENT ASSET INVESTMENTS		31/3/24	31/3/23
		£	£
Other		608,502	537,674
		<u> </u>	<u> </u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31/3/24	31/3/23
		£	£
Accrued expenses		720	720
		<u> </u>	<u> </u>
8. MOVEMENT IN FUNDS			
	At 1/4/23	Net movement	At
	£	in funds	31/3/24
		£	£
Unrestricted funds			
General fund	681,412	8,139	689,551
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>681,412</u>	<u>8,139</u>	<u>689,551</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	1,440	(64,129)	70,828	8,139
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,440</u>	<u>(64,129)</u>	<u>70,828</u>	<u>8,139</u>

Comparatives for movement in funds

	At 1/4/22	Net movement	At
	£	in funds	31/3/23
		£	£
Unrestricted funds			
General fund	746,835	(65,423)	681,412
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>746,835</u>	<u>(65,423)</u>	<u>681,412</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	746	(54,948)	(11,221)	(65,423)
TOTAL FUNDS	<u>746</u>	<u>(54,948)</u>	<u>(11,221)</u>	<u>(65,423)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	746,835	(57,284)	689,551
TOTAL FUNDS	<u>746,835</u>	<u>(57,284)</u>	<u>689,551</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,186	(119,077)	59,607	(57,284)
TOTAL FUNDS	<u>2,186</u>	<u>(119,077)</u>	<u>59,607</u>	<u>(57,284)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

ASHFORD LEISURE TRUST LIMITED

England & Wales - Charity number 1120820

Accounts

REGISTERED COMPANY NUMBER: 05206698 (England and Wales)
REGISTERED CHARITY NUMBER: 1120820

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
Ashford Leisure Trust.**

(A company limited by guarantee)

Ardor Business Solutions Limited
Chartered Certified Accountants
South View
Lower Wall Road
West Hythe
Kent
CT21 4NW

**Contents of the Financial Statements
for the Year Ended 31 March 2021**

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Ashford Leisure Trust.

Report of the Trustees for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05206698 (England and Wales)

Registered Charity number
1120820

Registered office
South View
Lower Wall Road
West Hythe
Kent
CT21 4NW

Trustees

Mrs L Dodds	
Mr D J R Hill	- resigned 12.1.21
Mr B J Morrissey	- resigned 14.6.20
Mr C W A Vavasour	
Mr M W Bowles	- appointed 2.2.21
Mr P H Dawson	- appointed 2.2.21
Mr S Webber	- resigned 29.7.20

Chief Executive Officer

Mrs E Wood (until 31 August 2020)

Independent examiner

Ardor Business Solutions Limited
Chartered Certified Accountants
South View
Lower Wall Road
West Hythe
Kent
CT21 4NW

Solicitors

Winckworth Sherwood
Minerva House
5 Montague Close
LONDON
SE1 9BB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ashford Leisure Trust. is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 16 August 2014. It became a charity registered with the Charity Commission on 12 September 2007.

Recruitment and appointment of new trustees

Trustees are appointed in accordance with the Memorandum and Articles of Association.

**Report of the Trustees
for the Year Ended 31 March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees undergo an induction to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making process, the business plan and recent financial performance of the charitable company. During the induction process they meet trustees (if they have not met these already). Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisational structure

The board of trustees, which can have up to twelve members excluding representative trustees, administers the charitable company and manages the day to day operations of the charitable company. The Board meets as necessary to meet its charitable functions.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have a risk management document which is reviewed on an annual basis which includes action taken by the charitable company to mitigate significant risks. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the charitable company as set out in the objects contained in the charitable company's Memorandum of Association are to:

- Benefit the public by providing facilities in the interests of social welfare and education with the objective of improving conditions of life through the provision of community leisure, sports centre, other recreational facilities and activities.
- Provide services to persons in need of such facilities living within the Borough of Ashford and the surrounding area.

Our aims, objectives and activities are reviewed each year to ensure that the charitable company remains focused on its stated purposes. We have referred to the guidance contained in the general guidance issued by the Charity Commission on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

During the year the Trustees decided to be a grant awarding trust using the reserves that would remain with them following the transfer of leisure operations to Wealden Leisure Limited . The objective changed to:

"To promote community participation in healthy recreational activity in the Borough of Ashford by providing grants, awards and/or financial assistance to individuals, clubs, organisations and/or sports teams"

How our activities deliver public benefit

All our charitable activities focus on the support of recreational and sporting facilities and services for the local community and are undertaken to further our charitable purpose for the benefit of the public.

Public Benefit Statement

The trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

**Report of the Trustees
for the Year Ended 31 March 2021**

OBJECTIVES AND ACTIVITIES

Grantmaking

Kent Community Foundation was identified as a suitable organisation to help manage and oversee the grant-giving process as well as to promote the grants during the year. £150,000 in Trust reserves were transferred to this organisation.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main focus for the Trust during 2020/21 was the winding up of its operational functions following the outcome of a procurement process carried out with Ashford Borough Council (ABC), the leaseholder of the facilities, and the move towards its new function as a grant-giving entity.

The transfer of operational activities to Wealden Leisure Limited, trading as Freedom Leisure, which had been scheduled for 1st April 2020, finally took place on 1st September 2020 as a result of disruption due to Covid 19. During the transition period between April 2020 and July 2020, when leisure facilities remained closed due to the pandemic, staff were furloughed using Government funding. However, as July approached and furlough funding ceased temporarily, ABC requested that the Trust make most employees at the Stour Centre facility redundant, as they had made the decision with the new operator to fast track the planned refurbishments of the Stour Centre during the pandemic so that it would be ready for the summer of 2021 when it was hoped that leisure facilities would be fully operational again. This meant that rather than running the refurbishment alongside limited access to the Stour Centre, the Centre would be closed to expedite the work.

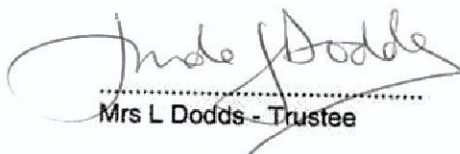
Although the Trustees were greatly saddened that this was being requested, they felt there was no option in the circumstances but to agree and the necessary arrangements were made for 110 members of staff to be made redundant. This was completed by the transfer date of September 1st. The cost of the redundancies was borne by ABC. A small number of staff (25) remained employed at the Julie Rose Stadium and were transferred to Freedom Leisure on September 1st, as this facility was opened for limited use whenever this was permitted by the government. As part of this operational transfer, the Trust agreed to donate £200,000 towards the refurbishment of the Stour Centre Facilities. This sum was deducted from the agreed purchase price for the remaining lease of the facilities held by ALT.

During the above process the Trustees focused on reviewing their objects for when they were no longer responsible for operational management of the leisure facilities. The Trustees decided to be a grant awarding trust using the reserves that would remain with them. The objective changed to:

"To promote community participation in healthy recreational activity in the Borough of Ashford by providing grants, awards and/or financial assistance to individuals, clubs, organisations and/or sports teams"

Two new trustees were appointed to the Board to assist in its new function. Kent Community Foundation was identified as a suitable organisation to help manage and oversee the grant-giving process as well as to promote the grants during the year. £150,000 in Trust reserves were transferred to this organisation and arrangements made to hold two grant-giving meetings each year, the first to be held in April 2021. The bulk of the remaining funds held by the Trust were invested in an expendable endowment with CCLA, an investment company specialising in managing investments for charities. This will enable the Trustees to draw down funds to support grant giving as needed in the future.

Approved by order of the board of trustees on 19 July 2021 and signed on its behalf by:


Mrs L Dodds - Trustee

26/7/21

**Independent Examiner's Report to the Trustees of
Ashford Leisure Trust.**

I report on the accounts of the company for the year ended 31 March 2021, which are set out on pages five to thirteen.

Responsibilities and basis of report

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

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA FMAAT which is one of the listed bodies.

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Bryan Michael Kemsley
FCCA FMAAT
Ardor Business Solutions Limited
Chartered Certified Accountants
South View
Lower Wall Road
West Hythe
Kent
CT21 4NW

Date: 19 July 2021

Statement of Financial Activities
(Incorporating an Income and Expenditure Account
and a Statement of Other Comprehensive Income)
for the Year Ended 31 March 2021

	Not es	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment income	2	303	-	303	23,782
Incoming resources from charitable activities					
Operation of leisure and recreational sites		<u>833,506</u>	<u>-</u>	<u>833,506</u>	<u>2,861,538</u>
Total incoming resources		833,809	-	833,809	2,885,320
RESOURCES EXPENDED					
Charitable activities					
Operation of leisure and recreational sites		<u>961,649</u>	<u>4,921</u>	<u>966,570</u>	<u>2,923,822</u>
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS					
		(127,840)	(4,921)	(132,761)	(38,502)
Gross transfers between funds	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources before other recognised gains and losses		(127,840)	(4,921)	(132,761)	(38,502)
Other recognised gains/losses					
Gains/losses on investment assets		(7,958)	-	(7,958)	-
Scheme deficit transferred		1,331,000	-	1,331,000	-
Actuarial gains/losses on defined benefit schemes		<u>-</u>	<u>-</u>	<u>-</u>	<u>408,000</u>
Net movement in funds		1,195,202	(4,921)	1,190,281	369,498
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(510,795)</u>	<u>4,921</u>	<u>(505,874)</u>	<u>(875,373)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>684,407</u></u>	<u><u>-</u></u>	<u><u>684,407</u></u>	<u><u>(505,875)</u></u>

The notes form part of these financial statements

Balance Sheet
At 31 March 2021

	Not es	Unrestricted funds £	Restricted funds £	31/3/21 Total funds £	31/3/20 Total funds £
FIXED ASSETS					
Tangible assets	6	-	-	-	89,695
CURRENT ASSETS					
Stocks		-	-	-	11,787
Debtors	7	110,327	-	110,327	75,032
Investments	8	492,042	-	492,042	-
Cash at bank and in hand		<u>98,138</u>	-	<u>98,138</u>	<u>864,197</u>
		700,507	-	700,507	951,016
CREDITORS					
Amounts falling due within one year	9	(16,100)	-	(16,100)	(206,472)
NET CURRENT ASSETS					
		<u>684,407</u>	-	<u>684,407</u>	<u>744,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		684,407	-	684,407	834,239
CREDITORS					
Amounts falling due after more than one year	10	-	-	-	(9,114)
PENSION LIABILITY					
	12	-	-	-	(1,331,000)
NET ASSETS/(LIABILITIES)					
		<u>684,407</u>	-	<u>684,407</u>	<u>(505,875)</u>
FUNDS					
Unrestricted funds	11			684,407	(510,795)
Restricted funds				-	<u>4,921</u>
TOTAL FUNDS					
				<u>684,407</u>	<u>(505,875)</u>

The notes form part of these financial statements

Balance Sheet - continued
At 31 March 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

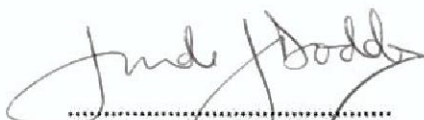
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 19 July 2021 and were signed on its behalf by:



.....
Mrs L Dodds - Trustee

20/7/21.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31/3/21	31/3/20
	£	£
Depreciation - owned assets	15,119	36,424
Deficit on disposal of fixed asset	68,409	6,385
Other pension costs	24,277	150,643
Independent Examiner's remuneration	1,800	-
Auditors' remuneration	<u>-</u>	<u>8,705</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. STAFF COSTS

	31/3/21	31/3/20
	£	£
Wages and salaries	470,705	1,492,071
Social security costs	47,035	69,758
Other pension costs	<u>24,277</u>	<u>150,643</u>
	<u>542,017</u>	<u>1,712,472</u>

The average monthly number of employees during the year was as follows:

	31/3/21	31/3/20
Management	2	5
Support	3	7
Operational	<u>50</u>	<u>141</u>
	<u>55</u>	<u>153</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31/3/21	31/3/20
£130,001 - £140,000	-	1
£220,001 - £230,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

The total amount of employee benefits received by key management personnel during the year was £297,523 (2020: £231,662), including termination payments totalling £162,419. The charitable company considers that key personnel comprises of the Chief Executive Officer and the Centre Manager.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	376,729
Additions	6,708
Disposals	<u>(383,437)</u>
At 31 March 2021	-
DEPRECIATION	
At 1 April 2020	287,034
Charge for year	15,119
Eliminated on disposal	<u>(302,153)</u>
At 31 March 2021	-
NET BOOK VALUE	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>89,695</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade debtors	9,732	59,466
Other debtors	<u>100,595</u>	<u>15,566</u>
	<u>110,327</u>	<u>75,032</u>

8. CURRENT ASSET INVESTMENTS

	31/3/21	31/3/20
	£	£
Other	<u>492,042</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Finance lease	-	6,462
Trade creditors	946	52,978
Taxation and social security	-	24,726
Other creditors	<u>15,154</u>	<u>122,306</u>
	<u>16,100</u>	<u>206,472</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/3/21	31/3/20
	£	£
Finance lease	<u>-</u>	<u>9,114</u>

11. MOVEMENT IN FUNDS

	At 1/4/20	Net	Scheme	At 31/3/21
	£	movement in	deficit	£
		funds	transferred	
		£	£	
Unrestricted funds				
General fund	820,204	(135,797)	-	684,407
Pension reserve	<u>(1,331,000)</u>	<u>-</u>	<u>1,331,000</u>	<u>-</u>
	(510,796)	(135,797)	1,331,000	684,407
Restricted funds				
North School Funding of Ashford School				
Games	3,015	(3,015)	-	-
The Heart Group	<u>1,906</u>	<u>(1,906)</u>	<u>-</u>	<u>-</u>
	4,921	(4,921)	-	-
TOTAL FUNDS	<u>(505,875)</u>	<u>(140,719)</u>	<u>1,331,000</u>	<u>684,407</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Gains and	Movement in
	resources	expended	losses	funds
	£	£	£	£
Unrestricted funds				
General fund	833,809	(961,649)	(7,958)	(135,798)
Restricted funds				
North School Funding of Ashford School				
Games	-	(3,015)	-	(3,015)
The Heart Group	<u>-</u>	<u>(1,906)</u>	<u>-</u>	<u>(1,906)</u>
	-	(4,921)	-	(4,921)
TOTAL FUNDS	<u>833,809</u>	<u>(966,570)</u>	<u>(7,958)</u>	<u>(140,719)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted Funds			
General fund	725,657	94,547	820,204
Pension reserve	<u>(1,611,000)</u>	<u>280,000</u>	<u>(1,331,000)</u>
	(885,343)	374,547	(510,796)
Restricted Funds			
North School Funding of Ashford School Games	7,589	(4,574)	3,015
The Heart Group	<u>2,381</u>	<u>(475)</u>	<u>1,906</u>
	9,970	(5,049)	4,921
TOTAL FUNDS	<u><u>(875,373)</u></u>	<u><u>369,498</u></u>	<u><u>(505,875)</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,849,623	(2,755,076)	-	94,547
Pension reserve	<u>-</u>	<u>(128,000)</u>	<u>408,000</u>	<u>280,000</u>
	2,849,623	(2,883,076)	408,000	374,547
Restricted funds				
North School Funding of Ashford School Games	35,187	(39,761)	-	(4,574)
Ashford & District Heart Funding	510	(510)	-	-
The Heart Group	<u>-</u>	<u>(475)</u>	<u>-</u>	<u>(475)</u>
	35,697	(40,746)	-	(5,049)
TOTAL FUNDS	<u><u>2,885,320</u></u>	<u><u>(2,923,822)</u></u>	<u><u>408,000</u></u>	<u><u>369,498</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/19 £	Net movement in funds £	Scheme deficit transferred £	At 31/3/21 £
Unrestricted funds				
General fund	725,657	(41,250)		684,407
Pension reserve	<u>(1,611,000)</u>	<u>280,000</u>	<u>1,331,000</u>	<u>-</u>
	(885,343)	374,547	-	374,547
Restricted funds				
North School Funding of Ashford School Games	7,589	(7,589)	-	-
The Heart Group	<u>2,381</u>	<u>(2,381)</u>	<u>-</u>	<u>-</u>
	<u>9,970</u>	<u>(9,970)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>(875,373)</u>	<u>228,780</u>	<u>1,331,000</u>	<u>684,407</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	3,683,429	(3,844,721)	400,042	238,750
Restricted funds				
North School Funding of Ashford School Games	35,187	(42,776)	-	(7,589)
Ashford & District Heart Funding	510	(510)	-	-
The Heart Group	<u>-</u>	<u>(2,381)</u>	<u>-</u>	<u>(2,381)</u>
	<u>35,697</u>	<u>(45,667)</u>	<u>-</u>	<u>(9,970)</u>
TOTAL FUNDS	<u>3,719,126</u>	<u>(3,890,388)</u>	<u>400,042</u>	<u>228,780</u>

12. PENSION COMMITMENTS

The charitable company operated a pension scheme providing benefits based on final pensionable pay. Contributions to the defined benefit scheme were charged to the Statement of Financial Activities in order to allocate the cost of providing the pension, recognising any actuarial surplus or deficit (where appropriate) over the working lives of the relevant employees as assessed in accordance with the advice of professionally qualified actuaries. The assets of the defined benefit pension scheme were held separately in an independently administered fund administered by Kent County Council.

The fund deficit was transferred to Ashford Borough Council upon transfer of facilities operations to Wealden Leisure Limited on 01 September 2020.