

The Hunslet Club

Consolidated financial statements

Year Ended 31 August 2020

Charity registration number 1124241
Company registration number 06530457

**Consolidated financial statements
for the year ended 31 August 2020**

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Trustees annual report

year ended 31 August 2020

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name The Hunslet Club

Charity registration number 1124241

Company registration number 06530457

Registered office Hillidge Road
Leeds
LS10 1BP

The trustees

The trustees who served the charity during the period were as follows:

Mr Clifford Spracklen
Mr Eric Lumley - resigned 16 September 2019
Mr Rupert Arnold
Mr Tom Holliday
Mr Andrew Beadnall (Chair)
Mr P C Robert Lewis
Mr David Fell
Mr Richard Shaw
Mr Adam Martell
Ms Nicola Elliott – appointed 24 June 2020

Auditor Sagars Accountants Ltd
Chartered Accountants
& Statutory Auditor
Gresham House
5-7 St Pauls Street
Leeds
LS1 2JG

Bankers Yorkshire Bank
1 Penny Hill Centre
Church Street
Hunslet
Leeds
LS10 2AP

Key management personnel Dennis Robbins
David Sadler
Jennie Baldwin-Baker

Trustees annual report

year ended 31 August 2020

The Trustees have pleasure in presenting their report along with the financial statements for the year ended 31 August 2020. The Reference and Administrative Information set out above forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out on pages 14 to 17 and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association; and 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).

Chairman's Report (Andrew Beadnall)

As someone who was born and raised in Hunslet I am honoured to have been appointed earlier this year as Chair of the Board of Trustees of the Hunslet Club. This is the 80th year of the founding of the Club in 1940 and 2020 was planned to be a year of continual celebration. Unfortunately, it was also the year of the Covid-19 pandemic and our plans are now on hold until later in 2021.

Despite the horrors of 1940 the Club grew during the war years and is now one of the largest in the UK enjoying an unrivalled reputation providing our young people with a huge range of activities and experiences they would otherwise not have enjoyed. Our CEO Dennis Robbins told me in late March that in 80 years the Club had never closed its' doors and he was determined we would not do so in 2020. Dennis of course has more than delivered on his promise.

I am immensely proud that the Club has been at the heart of our community throughout the enormous difficulties of this year. During lockdown we partnered the Hunslet Hub collecting and delivering food to those most in need and when permitted in September we reopened 60% of our evening youth programme averaging 800 member visits each week up until the introduction of the 2nd lockdown in early November. Throughout lockdown we have delivered education programmes to vulnerable students and made contact with our members and students checking on their welfare.

All of this has been delivered by an amazing team of staff and volunteers who have worked tirelessly representing the Hunslet Club. I am humbled by their passion for the Club and our community and the care they show to all who come through our doors. I am indebted to each and every one of them.

The Hunslet Club has been here for the young people of Leeds for 80 years and in January 2021 we will expand our provision by launching additional youth club nights aimed at those aged 13 and over. Recruiting 3 new youth workers to support this exciting new scheme and employing a chef to feed our members with healthy food. All of which sums up perfectly what the Club is here for.

Whilst 2020 has been a year to forget in so many ways, I will never forget how the Hunslet Club's incredible team have managed to help so many of our members and their families at a time of national emergency for our country. Just as we did in 1940.

Structure, governance and management

The Hunslet Club for Boys and Girls (the "Club") was founded in 1940 as Hunslet Boys Club and became a Registered Charity in 1964. The Club Adopted its present name in 1996 and on 1 September 2008 all assets and liabilities of the Club were transferred to a company limited by guarantee operating as a charity with the same objects. The Club is now governed by its Memorandum and Articles of Association dated 11 March 2008.

The Club is run by an Executive Board of up to 15 Trustees, which meets five or six times a year and which may delegate any of its powers to specific sub-committees. Additional or replacement Trustees are appointed by the Executive Board, which takes into account their qualifications, experience and suitability. Their appointment is then subject to confirmation by the following Annual General Meeting of the Company. New Trustees will be briefed by the existing Trustees and the Chief Executive Officer. New Trustees will also have a tour of the facility where they will be introduced to key employees and achieve a greater understanding of the day-to-day activities. The Club has been steadily increasing its' number of Trustees to ensure the widest range of expertise possible. Adam Martell was appointed a trustee during the year and since the year end Eric Lumley retired from the board having given many years of service. The Board of Trustees has a wide range of professional experience and expertise but continues to look for other potential trustees. A Skills Register is maintained to monitor needs with regards to expertise and experience.

The Board has established the following sub-committees:

Audit Committee consisting of 3 trustees, the Chief Executive Officer and the Finance & HR Manager, whose role is to oversee the financial function, meet with the external auditors, update the Risk Register for the Club and ensures that the requirements of the Charity Commission are complied with.

Trustees annual report

year ended 31 August 2020

New Build Committee consisting of 5 Trustees and the Chief Executive Officer, who are responsible for all plans to deliver the proposed rebuild of the Club premises.

Community Homes Committee consisting of 4 Trustees who oversee the activities of the Hunslet Club Community Homes C.I.C.

Charity Governance Code

The Charity follows the Seven Principles of the Charity Governance Code published in 2017.

Risk Management

The Executive Board understand their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A Strategic Risk Register is in place and has been further developed during the year. It is reviewed regularly by the Audit Committee and the Board.

Objectives and activities

The Charity's objects are to promote the physical, social and educational development of children and young adults in the city of Leeds and surrounding areas, through the provision of social, recreational, educational and sporting activities and to engage with the wider community by providing facilities for community use.

The Club is open seven days each week and works with over 2000 members offering youth clubs, sport, dance, drama and recreational activities.

During the day Mon-Fri we deliver vocational training to young people aged 14-19. The courses delivered are construction, catering, vehicle maintenance, sport, hair and beauty. Students achieve national accredited certificates from BTEC and ABC at Level 1 and 2.

Achievements and performance

Our Impact

Members joined the club prior to lockdown	1,830
Visits recorded from Sept-Feb	25,630
Wards represented in Leeds	20
Wards represented in Bradford	4
Wards represented in Halifax	1
Wards represented in Wakefield	10

Our Vision

Our vision is to provide young people the opportunity, encouragement and space for them to reach their full potential

Our Mission

Our mission is to deliver quality youth work and activities to young people across the City of Leeds at a cost that is affordable to all. To create a space and environment that is welcoming, safe, inclusive and enjoyable for young people to visit.

Our Values

Our values are to be compassionate, caring, aspirational and ethical

Trustees annual report

year ended 31 August 2020

Review of Last Year

Halloween

Our junior members were entertained at this annual event, approximately 250 were in attendance enjoying games, competitions and displays.

Firework Display

The firework display has become an annual event and has grown significantly; this year over 500 members of the community visited the Club enjoying a safe evening of free entertainment and community spirit.

Christmas Party

Another festive celebration for our junior members, all received a gift from Santa, food, prizes and entertainment.

Christmas Day

It was our 8th year of opening on Christmas day, parents and members attend and swap greetings and gifts, food and drink is available.

Lockdown Activities

We delivered education programmes to some of the most vulnerable young people in Leeds throughout lockdown.

We supported the local community by sourcing food and distributing it to those most in need.

We maintained contact with our members via phone and social media and ensured the welfare and safety of vulnerable young people was catered for and where needed support was offered.

Volunteer helpers

The Club has continued to enjoy the benefit of many volunteer helpers in providing its services. The Trustees are unable to place a monetary value on these services but wishes to record its appreciation of, and thanks for, the work of all volunteers from which the Club and its members have benefited during the year.

Community Homes

Following the success of the first purchase and renovation and installation of a tenant at a social rent, the C.I.C, housing portfolio now has 5 properties.

Financial Review

The financial situation is set out in the financial statements which follow the Trustees' Report. The turnover of The Club and its subsidiary's activities during the year was £925,241 (2019 £1,157,805) with a surplus of £35,954 (2019 £11,119) which has been carried to reserves.

Hunslet Leisure Limited is a subsidiary company which provides function facilities in the Club. The turnover of the subsidiary company during the year was £63,196 (2019 £153,881) with a deficit of £12,740 (2019 surplus £20,857).

The Hunslet Community Homes CIC, which owns 5 investment properties rented to tenants at a social rent, is included in the consolidated accounts and has a turnover of £29,999 (2019 £29,283) with a surplus before interest payments and donations to the club of £17,945 (2019 £20,260).

The principal funding source for the Charity is currently income from provision of vocational training.

The Charity's investment policy is to help secure the long-term viability of the Charity through a policy of aiming to obtain the maximum return on a low risk portfolio of investments. The investment portfolio has been delegated to an independent investment manager to invest in a mixed portfolio which generates income and growth.

The Covid 19 pandemic and the restrictions placed on the Charity have had a marginal impact on the performance for the year other than the value of our investment portfolio which has seen a reduction of £115,955 (increase 2019 £70,614). The uncertainties arising from the pandemic will adversely affect the club's activities and results in 2020/21 which cannot be quantified at the present time, however the Trustees remain confident that the Charity has sufficient undesignated funds to sustain any subsequent financial loss.

Trustees annual report

year ended 31 August 2020

Fundraising activities

The group does not use any professional fundraisers or commercial participators to carry out activities on the Charity's behalf. Due to the low level of fundraising the Charity undertakes, the Charity is not a participator of any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the Charity.

Public benefit

The Trustees have had regard to the public benefit guidance published by the Charity Commission throughout the year and have considered the guidance when reviewing the objectives and activities of the charity.

Reserves Policy

It is the aim of the Club to maintain at any one time sufficient "free reserves" (undesignated funds excluding those represented by tangible fixed assets held for the Club's own use) to be able to cover its management and administration costs and charitable commitments for at least the succeeding twelve months. At 31 August 2020 the charitable group had free reserves of £1,610,249 (2019 £1,530,011) after excluding tangible fixed assets and property held in programme related investments. This year's expenditure was £710,720 (2019 £1,128,579) but the trustees consider that the current free reserves policy is appropriate due to the uncertain financial outcome for 2020/21 resultant from Covid 19 restrictions as referred to in the financial review section of this report.

Future Plans

The plans for the forthcoming year are:

- To continue promotional activities through events and media collaboration
- To continue to develop partnerships with large businesses and develop a patron scheme that supports the voluntary offer at the Club.
- To continue to increase our membership
- To continue to review our governance, through a thorough review of operations, committee and sub-committee structures and Trustee recruitment and development
- In view of the increased pressures on the club premises caused by growth in activities of all kinds the Board of Trustees agreed that the Hunslet Club needed to build and develop new premises and facilities. To this end the Trustees have established a New Build and Development Sub-Committee, to consider all aspects from design, build, finance and curriculum.

Responsibilities of the trustees

The trustees (who are also the directors of the Hunslet Club for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable group and company and the income and expenditure of the charitable group and company 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

**Trustees annual report
year ended 31 August 2020**

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

Sagars Accountants Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006.

Registered office:

Hillidge Road
Leeds
LS10 1BP

Signed by order of the trustees



Andrew Beadnall
Chairman

Dated: 1. 2. 21.

Independent auditor's report to the members of the Hunslet Club for the year ended 31 August 2020

Opinion

We have audited the group and parent company financial statements of the Hunslet Club (the 'charity') for the year ended 31 August 2020 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 and group's affairs as at 31 August 2020 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 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 directors 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.

Independent auditor's report to the members of the Hunslet Club for the year ended 31 August 2020

Opinions 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

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 directors' report.

We have nothing to report in respect of the following matters in relation to which the 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors (who are also the directors 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 directors 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 directors 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 directors either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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.

**Independent auditor's report to the members of the Hunslet Club
for the year ended 31 August 2020**

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.



Susan Seaman BA FCA CIOT (Senior Statutory Auditor)

For and on behalf of
Sagars Accountants Ltd
Chartered accountant & statutory auditor
Gresham House
5-7 St Paul's Street
Leeds
LS1 2JG

Date: 2 Feb 2021

**Consolidated Statements of financial activities
(incorporating Income and Expenditure account)
for the year ended 31 August 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income					
Donations and legacies	4	43,800	17,055	60,855	60,748
Other trading activities	5	83,339	-	83,339	197,213
Income from investments	6	75,617	-	75,617	82,795
Income from charitable activities	7	685,586	19,844	705,430	817,049
Total income		<u>888,342</u>	<u>36,899</u>	<u>925,241</u>	<u>1,157,805</u>
Expenditure					
Expenditure on raising funds	8	(80,383)	-	(80,383)	(131,720)
Expenditure on charitable activities	9	(630,337)	(40,102)	(670,439)	(1,069,304)
Total expenditure		<u>(710,720)</u>	<u>(40,102)</u>	<u>(750,822)</u>	<u>(1,201,024)</u>
Net income/(expenditure) and net movement before gains and losses on investments		177,622	(3,203)	174,419	(43,219)
Realised (losses) on investments		(22,510)	-	(22,510)	(16,276)
Unrealised (losses)/gain on investments		(115,955)	-	(115,955)	70,614
Net income and movement in funds		39,157	(3,203)	35,954	11,119
Transfers between funds		(2,757)	2,757	-	-
Net movement in funds		36,400	(446)	35,954	11,119
Reconciliation of funds					
Total funds brought forward		3,726,148	10,244	3,736,392	3,725,273
Total funds carried forward		<u>3,762,548</u>	<u>9,798</u>	<u>3,772,346</u>	<u>3,736,392</u>

The Statement of Financial Activities includes all gains and losses in the year from continuing operations and therefore a statement of total recognised gains and losses has not been prepared.

The notes on pages 14 to 28 form part of these financial statements.

Statements of financial activities of The Hunslet Club
(parent undertaking only – incorporating income and expenditure account)

for the year ended 31 August 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income				
Donations and legacies	48,300	17,055	65,355	70,748
Other trading activities	54,848	-	54,848	96,364
Income from investments	55,518	-	55,518	64,238
Income from charitable activities	685,586	19,844	705,430	817,049
Total income	<u>844,252</u>	<u>36,899</u>	<u>881,151</u>	<u>1,048,399</u>
Expenditure				
Expenditure on raising funds	(27,098)	-	(27,098)	(43,944)
Expenditure on charitable activities	(630,337)	(40,102)	(670,439)	(1,068,065)
Total expenditure	<u>(657,435)</u>	<u>(40,102)</u>	<u>(697,537)</u>	<u>(1,112,009)</u>
Net income/(expenditure) and net movement before gains and losses on investments	<u>186,817</u>	<u>(3,203)</u>	<u>183,614</u>	<u>(63,610)</u>
Realised (losses) on investments	(22,510)	-	(22,510)	(16,276)
Unrealised (losses)/gain on investments	(115,955)	-	(115,955)	70,614
Net income and movement in funds	<u>48,352</u>	<u>(3,203)</u>	<u>45,149</u>	<u>(9,272)</u>
Transfers between funds	(2,757)	2,757	-	-
Net movement in funds	<u>45,595</u>	<u>(446)</u>	<u>45,149</u>	<u>(9,272)</u>
Reconciliation of funds				
Total funds brought forward	3,698,791	10,244	3,709,035	3,718,307
Total funds carried forward	<u><u>3,744,386</u></u>	<u><u>9,798</u></u>	<u><u>3,754,184</u></u>	<u><u>3,709,035</u></u>

The Statement of Financial Activities includes all gains and losses in the year from continuing operations and therefore a statement of total recognised gains and losses has not been prepared.

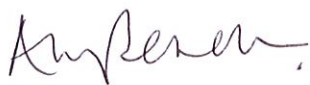
The notes on pages 14 to 28 form part of these financial statements.

Consolidated balance sheet

as at 31 August 2020

		Group		Company	
	Note	2020 £	2019 £	2020 £	2019 £
Fixed assets					
Tangible assets	14	665,984	709,822	624,855	666,799
Investments	15	2,100,856	2,250,958	1,614,641	1,764,743
Programme related investments	16	-	-	471,399	476,750
		<u>2,766,840</u>	<u>2,960,780</u>	<u>2,710,895</u>	<u>2,908,292</u>
Current assets					
Debtors	17	127,592	87,500	180,248	154,372
Stock		8,434	11,759	6,279	6,279
Cash at bank		901,243	765,779	880,008	721,150
		<u>1,037,269</u>	<u>865,038</u>	<u>1,066,535</u>	<u>881,801</u>
Creditors: Amounts falling due within one year	18	<u>(31,763)</u>	<u>(89,426)</u>	<u>(23,246)</u>	<u>(81,058)</u>
Net current assets		<u>1,005,506</u>	<u>775,612</u>	<u>1,043,289</u>	<u>800,743</u>
Net assets		<u><u>3,772,346</u></u>	<u><u>3,736,392</u></u>	<u><u>3,754,184</u></u>	<u><u>3,709,035</u></u>
Funds					
Restricted income funds	21	9,798	10,244	9,798	10,244
Unrestricted income funds:					
New build development	22	1,000,000	1,000,000	1,000,000	1,000,000
Other unrestricted income funds	22	2,762,548	2,726,148	2,744,386	2,698,791
Total funds		<u><u>3,772,346</u></u>	<u><u>3,736,392</u></u>	<u><u>3,754,184</u></u>	<u><u>3,709,035</u></u>

These financial statements were approved by the directors and authorised for issue on 1.02.21 and are signed on their behalf by:



Andrew Beadnall
Chairman

Company Registration Number 06530457

The notes on pages 14 to 28 form part of these financial statements.

Statement of cash flows

Year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	35,954	11,119
<i>Adjustments for:</i>		
Net losses/(gains) on investments	138,465	(54,338)
Dividends, interest and rents from investments	(73,933)	(79,159)
Other interest receivable and similar income	(1,684)	(3,636)
Depreciation	43,838	53,184
Taxation	3,150	(794)
<i>Changes in:</i>		
Trade and other debtors	(40,092)	97,850
Trade and other creditors	(60,813)	54,579
Stock	3,325	(1,988)
Cash generated from operations	48,210	76,817
Interest received	1,684	3,636
Net cash used in operating activities	49,894	80,453
Cash flows from investing activities		
Dividends, interest and rents from investments	73,933	79,159
Purchases of other investments	(321,615)	(439,667)
Proceeds from sale of other investments	333,252	482,336
Net cash from investing activities	85,570	121,828
Net increase in cash and cash equivalents	135,464	202,281
Cash and cash equivalents at beginning of year	765,779	563,498
Cash and cash equivalents at end of year	901,243	765,779

The notes on pages 14 to 28 form part of these financial statements.

Notes to the financial statements

for the year ended 31 August 2020

1. Company information

The principal activity of the Charity during the year was to promote the physical, social and educational development of children and young adults in the city of Leeds and surrounding areas, through the provision of social, recreational and sporting activities and to engage with the wider community by providing facilities for community use. More information is included in the Trustees report on pages 1 to 6.

The charity is a company limited by guarantee which is incorporated and registered in England (no. 06530457) and Registered Charity no. 1124241. The address of the registered office is:

Hillidge Road
Leeds
LS10 1BP

2. Accounting policies

Basis of preparation and assessment of going concern

The financial statements have been prepared under the historical cost convention, with items recognised as cost unless otherwise stated in relevant notes to these financial statements, and in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Hunslet Club meets the definition of a public benefit entity under FRS 102.

Going Concern

The trustees, having made due and careful enquiry, are of the opinion that the charity has adequate working capital to execute its operations over the next 12 months. The trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the charity had adequate resources to continue in operational existence for the foreseeable future.

In arriving at this conclusion, the trustees have given due consideration to the impact of the worldwide Covid-19 pandemic on future operations and the ability of the charity to continue to operate as a going concern. The trustees recognise that the situation remains highly fluid and as a result making accurate forecasts on the likely implications is difficult, but the trustees recognise that funding over the coming months could potentially be adversely affected.

Despite this, the trustees remain confident that the charity can continue to operate as a going concern. This assessment is based on the understanding that the charity will continue to trade over the coming months, albeit it at a reduced level than was initially anticipated. This, along with government support and retained reserves will allow the charity to continue to meet its obligations as they fall due and operate as a going concern.

As a result, the trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

Group financial statements

The group accounts consolidate the accounts of the company and its wholly owned subsidiaries, Hunslet Leisure Limited and Hunslet Club Community Homes CIC made up to 31 August each year.

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 for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Details of these judgements are set out in the accounting policies.

Notes to the financial statements for the year ended 31 August 2020

2. Accounting policies (continued)

Listed investments

All quoted purchased investments are shown in the balance sheet at their market value at the year end date.

Realised gains and losses comprise the surplus or deficit of the disposal proceeds (less costs) of investments sold during the year over their market value at the end of the previous year, or, if purchased during the year, over their cost.

Unrealised gains and losses represent:

A) for investments held throughout the year the difference between their market values at the start and end of the year, and

B) for investments purchased in the year and held at the end of the year the difference between the purchase cost and their market value at the year end.

Investment properties

Investment properties are shown at their fair value.

Investment properties are initially recorded at cost, and subsequently stated at fair value in accordance with FRS 102. In the directors' opinion the current fair value is not significantly different to the original cost and so no adjustment has been made.

Programme related investments

Programme related investments relate to resources used to finance the charity's objectives through an independent organisation.

The investment is initially stated at cost and is reviewed for impairment on an annual basis.

Fund accounting

Funds held by the group are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Directors.

Restricted funds - these are funds that 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 restricted fund is included in the notes to the financial statements

Fixed assets

All fixed assets are initially recorded at cost.

Items below £2,500 and those which have no useful economic life greater than 12 months are not capitalised.

Depreciation

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

Fixtures & Fittings & Equipment	-	over five / ten years straight line
Motor Vehicles	-	over five years straight line
Freehold Property	-	over fifty years straight line
Recreation Area	-	over fifteen years straight line

Notes to the financial statements

for the year ended 31 August 2020

2. Accounting policies (continued)

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Recognition of liabilities

The charity recognises liabilities at the time when a legal or constructive obligation giving rise to an outflow of resources is deemed to arise.

Pension costs

The group contributes on an accruals basis to a personal pension scheme operated by Friends Provident Institution and a NEST scheme. Contributions to this scheme are accounted for in the same period as the related salary.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and similar resources

Income from donations, legacies and appeals are accounted for on a cash received basis and are accounted for subject to entitlement. The Hunslet Club ensures that donations are only accounted for if there is certainty over entitlement and measurement and the accounting system ensures that monies donated are allocated to the correct funds on the basis of entitlement and specificity.

Income from charitable activities

Grants receivable for immediate expenditure are accounted for when due, as long as there is reasonable certainty regarding receipt. Grants restricted to future accounting periods are deferred and recognised in those periods.

Grants received for specific purposes are treated as restricted funds.

Income from charitable activities consists of income arising from charges made for the provision of services to the charity's beneficiaries and are included when receivable.

Other trading activities

Fund raising income includes amounts receivable from non-charitable trading (mainly income from letting the charity's premises to outside organisations) and the proceeds of fund-raising events.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Notes to the financial statements

for the year ended 31 August 2020

2. Accounting policies (continued)

Resources expended

Resources expended are included in the Statement of Financial Activities on the accruals basis, inclusive of any irrecoverable VAT and are allocated to the charity's activities as follows:-

Costs of activities in furtherance of the charity's objects comprise the direct costs of providing services to beneficiaries, together with an appropriate proportion of overheads.

Fundraising and publicity costs comprise the costs, including attributable overheads, associated with the provision of non-charitable trading activities, fund-raising events and publicity, including website costs.

Staff costs are allocated among the various activities on the basis of the Trustees' best estimate of the proportion of time spent by individual members of staff on each activity. Overheads are allocated among activities on the basis of the Trustee's best estimate of the proportion of relevant resources used for each activity.

Gifts in kind

Gifts in kind are recognised as follows:-

- a) assets given for distribution by the charity are included in the SOFA only when distributed;
- b) assets given for use by the charity are included in the SOFA as incoming resources when receivable; and
- c) gifts in kind for subsequent conversion into cash by the charity are included in the accounting period in which the gift is sold.

Support costs

Support costs are defined as those which are incurred in directly supporting the service delivery and project work.

Taxation

The charity has exemption from taxation under Section 505(1) (e) (i) Income and Corporation Taxes Act 1988. Taxation is provided on profits on non exempt trading income.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the financial statements
for the year ended 31 August 2020

3. Consolidated Statement of financial activities for the comparative period

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Income			
Donations and legacies	35,198	25,550	60,748
Other trading activities	197,213	-	197,213
Investments	82,795	-	82,795
Income from charitable activities	783,300	33,749	817,049
Total income	1,098,506	59,299	1,157,805
Expenditure on:			
Raising funds	(131,720)	-	(131,720)
Charitable activities	(996,859)	(72,445)	(1,069,304)
Total expenditure	(1,128,579)	(72,445)	(1,201,024)
Net income and net movement before gains and losses on investments	(30,073)	(13,146)	(43,219)
Realised (losses) on investments	(16,276)	-	(16,276)
Unrealised gains on investments	70,614	-	70,614
Net income and movement in funds	24,265	(13,146)	11,119

Notes to the financial statements

for the year ended 31 August 2020

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Donations				
Donation from Evans Property Group	-	-	-	10,000
Mosaic	-	-	-	10,000
Maryland Trust	13,500	-	13,500	3,500
Healthy Holidays	-	12,000	12,000	2,500
Ann Maguire Foundation	-	-	-	1,440
Lloyds banking group	-	-	-	4,920
Leeds Community Foundation	-	-	-	3,000
Donation from The Hunslet Trust	-	-	-	8,000
South Leeds Stronger Together	-	-	-	2,875
Cash for Kids	-	-	-	3,118
Age Partnership	-	-	-	1,352
St James Place	2,500	-	2,500	-
Leeds City Council	25,000	2,000	27,000	-
GMI Construction	2,000	-	2,000	-
Other donations	800	3,055	3,855	10,043
	<u>43,800</u>	<u>17,055</u>	<u>60,855</u>	<u>60,748</u>

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

5. Other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Charges for use of facilities	77,637	77,637	163,410
Fundraising events	4,413	4,413	32,261
Other income	1,289	1,289	1,542
	<u>83,339</u>	<u>83,339</u>	<u>197,213</u>

6. Income from investments

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Income from UK listed investments	43,934	43,934	49,876
Bank interest receivable	1,684	1,684	3,636
Rent receivable	29,999	29,999	29,283
	<u>75,617</u>	<u>75,617</u>	<u>82,795</u>

Notes to the financial statements

for the year ended 31 August 2020

7. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Service delivery	486,704	-	486,704	573,927
Charges for use of facilities and evening clubs	66,691	-	66,691	120,761
Sale of Club Kit	5,218	-	5,218	13,140
Tuck shop and canteen income	30,680	-	30,680	75,472
Leeds City Council grants	-	19,844	19,844	26,069
Sports England grant	-	-	-	7,680
Coronavirus Job Retention Scheme	96,293	-	96,293	-
	<u>685,586</u>	<u>19,844</u>	<u>705,430</u>	<u>817,049</u>

8. Expenditure on raising funds

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Costs of generating voluntary income	13,695	13,695	14,559
Costs of fundraising trading	42,383	42,383	95,014
Costs of managing investments	12,251	12,251	13,124
Costs of programme related investments	12,054	12,054	9,023
	<u>80,383</u>	<u>80,383</u>	<u>131,720</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Staff costs	298,278	35,533	333,811	468,679
Support and governance costs	222,044	825	222,869	352,872
Other direct costs	110,015	3,744	113,759	247,753
	<u>630,337</u>	<u>40,102</u>	<u>670,439</u>	<u>1,069,304</u>

10. Analysis of support and governance costs

	General support £	Governance function £	Total Funds 2020 £
Salaries, training and recruitment	124,142	-	124,142
Printing, stationery and postage	1,244	-	1,244
Telephone	2,202	-	2,202
Repairs and maintenance	24,987	-	24,987
Rent, rates and water	7,081	-	7,081
Light and heat	9,579	-	9,579
Insurance	18,421	-	18,421
Premises expenses	6,789	-	6,789
Advertising	1,505	-	1,505
Travel	243	-	243
Depreciation	3,080	-	3,080
Legal and professional fees	6,558	2,160	8,718
Audit fees	-	10,380	10,380
Costs of Annual General Meeting	-	115	115
Other support costs	4,383	-	4,383
	<u>210,214</u>	<u>12,655</u>	<u>222,869</u>

Notes to the financial statements

for the year ended 31 August 2020

11. Net incoming resources for the year

This is stated after charging:

	2020	2019
	£	£
Staff pension contributions	20,065	22,122
Depreciation	43,838	53,184
Auditors' remuneration:		
- audit of the financial statements	10,380	10,380
- preparation of financial statements	4,640	3,848
	<u>48,858</u>	<u>67,412</u>

12. Analysis of staff costs and the cost of key management personnel

Total staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	424,801	636,736
Social security costs	24,683	45,238
Other pension costs	20,065	22,122
	<u>469,549</u>	<u>704,096</u>

Particulars of employees:

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

	2020	2019
	No	No
Number of staff	<u>33</u>	<u>47</u>

The number of employees, whose remuneration for the year fell within the following bands, were:

	2020	2019
	No	No
£50,000 to £59,999	<u>1</u>	-
£60,000 to £69,999	<u>-</u>	<u>1</u>

The key management personnel of the parent charity is detailed on page 1 of this report. The total employee benefits of the key management personnel of the charity were £124,142 (2019: £206,021).

13. Trustee remuneration

No remuneration was paid to the trustees during the year. No travel expenses were reimbursed to trustees during the year (2019: no remuneration or travel expenses were reimbursed to trustees).

Notes to the financial statements
for the year ended 31 August 2020

14. Tangible fixed assets

GROUP	Recreation Area £	Fixtures & Equipment £	Motor Vehicles £	Freehold Properties £	Total £
Cost					
At 1 Sep 2019	444,355	194,859	62,831	659,693	1,361,738
Additions	-	-	-	-	-
At 31 Aug 2020	444,355	194,859	62,831	659,693	1,361,738
Depreciation					
At 1 Sep 2019	285,953	185,909	62,831	117,223	651,916
Charge for the year	29,624	1,020	-	13,194	43,838
At 31 Aug 2020	315,577	186,929	62,831	130,417	695,754
Net book value					
At 31 Aug 2020	128,778	7,930	-	529,276	665,984
At 31 Aug 2019	158,402	8,950	-	542,470	709,822
COMPANY	Recreation Area £	Fixtures & Equipment £	Motor Vehicles £	Freehold Properties £	Total £
Cost					
At 1 Sep 2019	444,355	184,064	62,831	616,013	1,307,263
Additions	-	-	-	-	-
At 31 Aug 2020	444,355	184,064	62,831	616,013	1,307,263
Depreciation					
At 1 Sep 2019	285,953	181,077	62,831	110,603	640,464
Charge for the year	29,624	-	-	12,320	41,944
At 31 Aug 2020	315,577	181,077	62,831	122,923	682,408
Net book value					
At 31 Aug 2020	128,778	2,987	-	493,090	624,855
At 31 Aug 2019	158,402	2,987	-	505,410	666,799

The net book value at 31 August 2020 above represents fixed assets used for direct charitable purposes.

Notes to the financial statements

for the year ended 31 August 2020

15. Investments

Movement in market value

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Market value at 1 September 2019	2,250,958	2,239,289	1,764,743	1,753,107
Acquisitions at cost	321,615	439,667	321,615	439,634
Disposals at opening book value	(355,762)	(498,612)	(355,762)	(498,612)
Net (losses)/gains on revaluation in the year ended 31 August 2020	(115,955)	70,614	(115,955)	70,614
Market value at 31 August 2020	<u>2,100,856</u>	<u>2,250,958</u>	<u>1,614,641</u>	<u>1,764,743</u>
Historical cost at 31 August 2020	<u>1,879,950</u>	<u>1,962,891</u>	<u>1,393,735</u>	<u>1,476,676</u>

Analysis of investments at 31 August 2020

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Listed investments				
UK Quoted Shares	700,448	653,379	700,448	653,379
Non-UK Quoted Shares	453,105	380,032	453,105	380,032
Alternative strategies funds	221,085	292,875	221,085	292,875
	<u>1,374,638</u>	<u>1,326,286</u>	<u>1,374,638</u>	<u>1,326,286</u>
Other investments				
UK Group undertakings	-	-	100	100
UK Fixed Interest	209,747	373,374	209,747	373,374
UK Cash held as part of Portfolio	30,156	64,983	30,156	64,983
Property	486,315	486,315	-	-
	<u>726,218</u>	<u>924,672</u>	<u>240,003</u>	<u>438,457</u>
	<u>2,100,856</u>	<u>2,250,958</u>	<u>1,614,641</u>	<u>1,764,743</u>

All investments are held in unrestricted funds.

UK group undertakings

The company holds 100 issued ordinary shares (100%) of a trading company Hunslet Leisure Limited (No. 07647223) incorporated in England and Wales on 25 May 2011. This company's principal activity is the provision of function facilities.

The results of Hunslet Leisure Limited are included in the Consolidated Statement of Financial activities on a line by line basis in accordance with SORP 2015. Turnover for the period to 31 August 2020 amounted to £63,196 (2019: £153,881), with associated expenses of £73,536 (2019: £133,024), leaving a net (loss)/profit before gift aid of (£10,340) (2019: £20,857). A donation was made to the parent charity of £nil (2019: £nil) leaving a (loss)/profit after tax and gift aid of (£12,740) (2019: £20,857). Net assets of the company are £7,477 (2019: £20,217).

The company controls The Hunslet Club Community Homes CIC (No. 08713540) incorporated in England and Wales on 1 October 2013. This company's principal activity is the renovation and rental of residential property.

The results of The Hunslet Club Community Homes CIC are included in the Consolidated Statement of Financial activities on a line by line basis in accordance with SORP 2015. Turnover for the period to 31 August 2020 amounted to £29,999 (2019: £29,283), with associated expenses of £21,057 (2019: £18,510), which includes interest paid to The Hunslet Club of £9,900 (2019: £10,726). In addition, a donation was made to the parent charity of £4,500 (2019: £10,000), leaving a net profit/(loss) after tax of £3,545 (2019: (£466)). Net assets of the company are £10,785 (2019: £7,240).

Notes to the financial statements

for the year ended 31 August 2020

16. Programme related investments

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
At 1 Sep 2019	-	-	476,750	476,750
Additions	-	-	3,500	-
Repayments	-	-	(8,851)	-
At 31 Aug 2020	-	-	471,399	476,750

The programme related investments of £471,399 relate to a loan to The Hunslet Club Community Homes CIC and is subject to a formal loan agreement and is repayable either on 10th February 2027 or anytime forthwith on demand. Interest at 1.5% above base rate is payable annually in arrears. The interest charged in the year ended 31 August 2020 is £9,900 (2019: £10,726).

17. Debtors

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	90,745	56,030	90,707	69,860
Amounts owed by group undertakings	-	-	53,280	53,280
Other debtors	36,847	31,470	36,261	31,232
	127,592	87,500	180,248	154,372

18. Creditors: Amounts falling due within one year

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Trade creditors	4,939	9,445	5,423	9,000
Corporation tax	3,300	150	5,876	-
Taxation and social security	5,876	2,173	3,059	100
Other creditors	17,648	77,658	8,888	71,958
	31,763	89,426	23,246	81,058

Included in other creditors is deferred income of £nil (2019- £58,655). Income is deferred when the criteria to recognise it as income has not been met.

19. Pensions

The Club contributes to a group personal pension plan on behalf of its employees. Contributions in the year totalled £20,065 (2019: £22,122) as set out in notes 11 and 12. The amount payable to the scheme at the year end was £2,559 (2019: £2,559).

20. Commitments under operating leases - Group

At 31 August 2020 the charitable group's future minimum operating lease payments are as follows:

	Assets other than Land and buildings	
	2020	2019
	£	£
Operating leases which expire:		
Within 2 to 5 years	1,260	2,160

Notes to the financial statements

for the year ended 31 August 2020

21. Restricted income funds - Group and Company

	Balance at 1 Sept 2019 £	Incoming resources £	Outgoing resources and transfers £	Transfers between funds £	Balance at 31 Aug 2020 £
Leeds City Council	-	2,000	(2,310)	310	-
People's Postcode Lottery	9,356	-	(425)	-	8,931
Lloyds Banking Group	867	-	-	-	867
Cash for Kids	21	-	(21)	-	-
Leeds Community Foundation	-	12,000	(12,000)	-	-
Inner South Leeds Community	-	19,844	(22,291)	2,447	-
Other restricted income £1,000 and under	-	3,055	(3,055)	-	-
	<u>10,244</u>	<u>36,899</u>	<u>(40,102)</u>	<u>2,757</u>	<u>9,798</u>

Details of restricted funds

Restricted funds have arisen because donors have placed restrictions on incoming resources.

The following grants have been given to cover ongoing projects costs, the balances are reducing as further expenditure is made:

Leeds City Council – food delivery scheme

People's Postcode Lottery – funding received for dance together project

Lloyds Banking Group – funding for gymnastics development

Cash for kids – funding for gymnastics development

Leeds Community Foundation – funding for school holiday camp for children who are vulnerable to hunger

Inner South Leeds Community – funding to provide after school vocational training programme

22. Unrestricted income funds

Group 2020	Balance at 1 Sept 2019 £	Incoming resources £	Outgoing resources £	Transfers / Gains & Losses £	Balance at 31 August 2020 £
New build development fund	1,000,000	-	-	-	1,000,000
General funds	2,726,148	888,342	(710,720)	(141,222)	2,762,548
	<u>3,726,148</u>	<u>888,342</u>	<u>(710,720)</u>	<u>(141,222)</u>	<u>3,762,548</u>
Company 2020	Balance at 1 Sept 2019 £	Incoming resources £	Outgoing resources £	Transfers/ Gains & Losses £	Balance at 31 August 2020 £
New build development fund	1,000,000	-	-	-	1,000,000
General Funds	2,698,791	844,252	(657,435)	(141,222)	2,744,386
	<u>3,698,791</u>	<u>844,252</u>	<u>(657,435)</u>	<u>(141,222)</u>	<u>3,744,386</u>

Notes to the financial statements
for the year ended 31 August 2020

22. Unrestricted income funds (*continued*)

The Trustees have designated unrestricted reserves of £1,000,000 in the form of investments held for the development of new premises and facilities as outlined in the Trustees Report.

Group 2019	Balance at 1 Sept 2018 £	Incoming resources £	Outgoing resources £	Transfers / Gains & Losses £	Balance at 31 August 2019 £
New build					
development fund	1,000,000	-	-	-	1,000,000
General Funds	2,701,883	1,098,506	(1,128,579)	54,338	2,726,148
	<u>3,701,883</u>	<u>1,098,506</u>	<u>(1,128,579)</u>	<u>54,338</u>	<u>3,726,148</u>
 Company 2019	 Balance at 1 Sept 2018 £	 Incoming resources £	 Outgoing resources £	 Transfers/ Gains & Losses £	 Balance at 31 August 2019 £
New build					
development fund	1,000,000	-	-	-	1,000,000
General Funds	2,694,917	989,100	(1,039,564)	54,338	2,698,791
	<u>3,694,917</u>	<u>989,100</u>	<u>(1,039,564)</u>	<u>54,338</u>	<u>3,698,791</u>

Notes to the financial statements

for the year ended 31 August 2020

23. Analysis of net assets between funds

Group 2020	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds	-	-	9,798	9,798
Unrestricted Income Funds	665,984	2,100,856	995,708	3,762,548
Total Funds	665,984	2,100,856	1,005,506	3,772,346
Company 2020	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds	-	-	9,798	9,798
Unrestricted Income Funds	624,855	2,086,040	1,033,491	3,744,386
Total Funds	624,855	2,086,040	1,043,289	3,754,184
Group 2019	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds	-	-	10,244	10,244
Unrestricted Income Funds	709,822	2,250,958	765,368	3,726,148
Total Funds	709,822	2,250,958	775,612	3,736,392
Company 2019	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds	-	-	10,244	10,244
Unrestricted Income Funds	666,799	2,241,493	790,499	3,698,791
Total Funds	666,799	2,241,493	800,743	3,709,035

24. Related party transactions

The company is under control of the Board of Trustees as set out on page 1 of the Trustees Report.

The company prepared group accounts which are publicly available and accordingly the company is exempt from the disclosure requirements of Financial Reporting Standard for Smaller Entities relating to transactions with its subsidiary company, Hunslet Leisure Limited and Hunslet Club Community Homes CIC.

25. Financial instruments

	2020 £	2019 £
Financial assets measured at amortised cost	991,988	821,809
Financial liabilities measured at amortised cost	22,587	87,103

Notes to the financial statements for the year ended 31 August 2020

26. Events after the end of the reporting period

In early 2020, Covid-19 (Coronavirus) impacted a significant number of countries globally and was declared a pandemic. As a result of the Covid-19 pandemic, there has been disruption to economic activity which has been reflected in fluctuations in global stock markets and investments made in these. The investment portfolio is included in the accounts at the market value at the balance sheet date.

The properties owned by the Charity are included in the accounts at cost, less provision for depreciation as outlined in the accounting policies note above.

The directors consider the pandemic to be an adjusting post balance sheet event. Despite the inherent uncertainties with regard to investment movements and property values at this time, there is no evidence to suggest a significant impact on the carrying value of the investments or properties and no indications of impairment to the assets.

27. Company limited by guarantee

The company is limited by subscribers' guarantees and does not have a share capital. In the event of a winding up the liability of each of the subscribers is limited to £1.

28. Charitable Status

The charitable company was registered as a charity under the Charities Act 2011. No taxation arises on the charitable company's activities and any income tax suffered on investment income is recoverable. The trading subsidiary is fully subject to taxation subject to the transfer of any surplus under the gift aid provisions.