

**The Hunslet Club**

**Consolidated financial statements**

**Year Ended 31 August 2021**

Charity registration number 1124241  
Company registration number 06530457

**Consolidated financial statements  
for the year ended 31 August 2021**

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## **Trustees annual report year ended 31 August 2021**

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 2021.

### **Reference and administrative details**

<b>Registered charity name</b>	The Hunslet Club
<b>Charity registration number</b>	1124241
<b>Company registration number</b>	06530457

<b>Registered office</b>	Hillidge Road Leeds LS10 1BP
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### **The trustees**

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

Mr Clifford Spracklen (resigned 22<sup>nd</sup> April 2021)  
Mr Rupert Arnold  
Mr Tom Holliday (resigned 22<sup>nd</sup> April 2021)  
Mr Andrew Beadnall (Chair)  
Mr P C Robert Lewis  
Mr David Fell (resigned 24<sup>th</sup> April 2021)  
Mr Richard Shaw  
Mr Adam Martell (resigned 17 October 2021)  
Ms Nicola Elliott  
Ms Charlotte Smart (appointed 7 July 2021)  
Ms Jane Bolton (appointed 12 August 2021)

<b>Auditor</b>	Sagars Accountants Ltd Chartered Accountants & Statutory Auditor Gresham House 5-7 St Pauls Street Leeds LS1 2JG
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<b>Bankers</b>	Yorkshire Bank 1 Penny Hill Centre Church Street Hunslet Leeds LS10 2AP
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<b>Key management personnel</b>	Dennis Robbins David Sadler Jennie Baldwin-Baker D Hall
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## **Trustees annual report**

### **year ended 31 August 2021**

The Trustees have pleasure in presenting their report along with the financial statements for the year ended 31 August 2021. 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 15 to 18 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)**

Despite further national lockdowns at the start of the year and Covid-19 continuing to affect our daily lives, I am delighted to report that the Hunslet Club has never been busier with record numbers of our members coming through our doors.

This has been as a result of our now running open access youth club evenings Monday through to Friday for ages 8+ and 13+ as well as offering over 90 sessions each week from boxing, rugby, football and ballet for tots through to gymnastics, hip hop, rugby under 16's, drama and football year 10.

None of this has been possible without our amazing and totally committed staff and fantastic volunteers who give our members that most precious of gifts – their time, experience and support. I remain humbled by their service to the Hunslet Club and thank each of them for their unwavering contribution and support.

As the Hunslet Club marks its' 81st year in existence we remain at the heart of the community here in South Leeds and as such I'm delighted to confirm the Hunslet Club has never been stronger than it is today.

The Trustees of the Club remain committed to build a new world class youth centre in Hunslet as, after 50 years in our existing premises, we have quite simply "run out of space" due to the phenomenal growth in the activities we offer to our members.

The Club remains fiercely independent and as ever we rely on the generosity of sponsors and benefactors to enable us to provide our members with the highest levels of care and the very best in sporting and life skills.

#### **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 are also provided with an Induction pack and given a tour of the facility where they are introduced to key employees to enable them to achieve a greater understanding of the day-to-day activities.

During this year Clifford Spacklen retired from the board and the Trustees wish to place on record their appreciation of his contribution over many years, most latterly as Chairman. David Fell, Tom Halliday and Adam Martell also resigned and Charlotte Smart and Jane Bolton were appointed as new Trustees. 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 4 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.

**New Build Committee** consisting of 3 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 2 Trustees who oversee the activities of the Hunslet Club Community Homes C.I.C.

## **Trustees annual report**

### **year ended 31 August 2021**

#### **Charity Governance Code**

The Charity follows the Seven Principles of the Charity Governance Code published in 2017 and updated in 2020.

#### **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 1000 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 at Level 1.

#### **Achievements and performance**

##### **Our Impact**

Members 20/21	1,055
Visits recorded	30,108
Wards represented in Leeds	22
Wards represented in Bradford	1
Wards represented in Halifax	1
Wards represented in Wakefield	10

##### **Our Values**

Create an inclusive, respectful, creative, fun safe space for young people 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.

##### **Review of Last Year**

Due to partial closure because of the pandemic we were able to reflect on our priorities and it was decided that we must increase our focus on our evening youth activities when we re-opened. We believed that, once fully open, there would be a greater need for our provision and for it to be available in a different way. Young people had been isolated from friends for a long time, locked in bedrooms and separated from all social contact. It was our opinion that it would take time for young people to reform friendships and they may present with emotional and physiological issues that would need support.

Previously the Club was predominantly an activity centre and had provided 2 junior youth sessions. To support our members we decided to open our centre for junior and senior youth clubs 5 nights each week, This meant increasing our qualified youth work staff team and employing 2 intervention workers who had greater knowledge dealing with more complex issues. Funding was secured with the National Lottery, trusts and local businesses and in May 2021 we started our youth clubs sessions.

## **Trustees annual report**

### **year ended 31 August 2021**

We had recruited 8 new youth workers and 2 intervention staff. The number of young people attending the sessions has exceeded all expectations and our intervention team have seen and supported over 100 young people.

We had some disruption to our activity programme due to the pandemic but, once allowed, we are able to re-open fully and our members came back in their numbers.

To encourage take up and to support our members we reduced payment for activities to £1 from £1.50 and made all youth clubs free of charge.

2020-2021 was a year we were partially open, closed, then fully reopen so to still have 1055 members return and achieve over 30,000 visits shows the desperate need for youth centres like the Hunslet Club. We are looking forward to remaining open in 2021-2022 and welcoming back over 2000 young people.

#### **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**

The properties owned by the company have been revalued by the directors at £700,000 during year giving rise to a revaluation reserve before taxation provision of £213,685. All properties have been fully let during the year at a social rent.

#### **Financial Review**

The financial situation is set out in the financial statements which follow the Trustees' Report. The income of The Club and its subsidiary's activities during the year was £613,097 (2020 £925,241) with a surplus of £415,795 (2020 £35,954) 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 £17,231 (2020 £63,196) with a deficit of £2,467 (2020 deficit £12,740).

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 rental income of £30,000 (2020 £29,999) with a surplus before property revaluation, interest payments on the loan payable to The Hunslet Club and donations to the club of £20,553 (2020 £17,945).

The Hunslet Club receives funding from its education activities, social enterprise, businesses, individual donors, trusts and grant giving organisations.

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 Charity has had seen a reduction in income due to Covid 19 pandemic, the investment portfolio has performed well which resulted in a gain for the year. The uncertainties arising from the pandemic will continue to affect the club's activities and results in 2021/22 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.

#### **Fundraising activities**

The Hunslet Club uses an external fundraiser to write bids on its behalf, a successful bid was secured with the National Lottery for 3 years to deliver more youth club provision.

#### **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.

## **Trustees annual report**

### **year ended 31 August 2021**

#### **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 2021 the charitable group had free reserves of £1,911,574 (2020 £1,610,249) after excluding tangible fixed assets and property held in programme related investments. This year’s expenditure was £667,502

(2020: £710,720) but the trustees consider that the current free reserves policy is appropriate due to the uncertain financial outcome for 2021/22 resultant from Covid 19 restrictions as referred to in the financial review section of this report.

In addition, the Trustees are also mindful of the increased pressures on the club premises caused by growth in activities of all kinds and they remain of the view that building and developing new premises and facilities will be critical to the future success of the Charity. To this end, the Trustees have established a New Build and Development Sub-Committee to consider all aspects of the proposal (from design, build, finance and curriculum) and it is anticipated that some of Charity’s reserves will be required to further this aim.

#### **Future Plans**

The plans for the forthcoming year are:

- To continue to deliver activities 7 days each week to over 2000 young people living in the City of Leeds
- To increase our youth work offer by delivering a youth club on a Sunday for 4 hours
- To continue working with LCC, OnSide and other partners to create a new world class youth centre in South Leeds
- Invest reserves into Parkside to improve the facility and create a better experience for our members/visitors
- Continue to develop our relationship with the local business community

#### **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.

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.

**Trustees annual report  
year ended 31 August 2021**

**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: 12 January 2022



## **Independent auditor's report to the members of the Hunslet Club for the year ended 31 August 2021**

### **Opinion**

We have audited the group and parent company financial statements of the Hunslet Club (the 'charity') for the year ended 31 August 2021 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity and group's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **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

## **Independent auditor's report to the members of the Hunslet Club for the year ended 31 August 2021**

- 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Extent to which the audit was considered capable of detecting irregularities, including fraud**

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

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019.

## **Independent auditor's report to the members of the Hunslet Club for the year ended 31 August 2021**

We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context were Charities Commission Regulations and Health and Safety and safeguarding considerations.

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

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be with regards to the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included:

- enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities,
- sample testing on the posting of journals,
- reviewing accounting estimates for biases,
- reviewing contracts and carrying out detailed substantive testing on the completeness of income,
- reading minutes of meetings of those charged with governance; and
- obtaining confirmation from the trustees that there was no regulatory correspondence with the Charity Commission or other regulatory bodies.

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

**Independent auditor's report to the members of the Hunslet Club  
for the year ended 31 August 2021**

**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: ....

**Consolidated Statements of financial activities**  
**(incorporating Income and Expenditure account)**  
**for the year ended 31 August 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income</b>					
Donations and legacies	4	14,142	140,955	155,097	60,855
Other trading activities	5	30,900	-	30,900	83,339
Income from investments	6	72,368	-	72,368	75,617
Income from charitable activities	7	354,732	-	354,732	705,430
<b>Total income</b>		<b>472,142</b>	<b>140,955</b>	<b>613,097</b>	<b>925,241</b>
<b>Expenditure</b>					
Expenditure on raising funds	8	(49,304)	-	(49,304)	(80,383)
Expenditure on charitable activities	9	(472,309)	(145,889)	(618,198)	(670,439)
<b>Total expenditure</b>		<b>(521,613)</b>	<b>(145,889)</b>	<b>(667,502)</b>	<b>(750,822)</b>
<b>Net (expenditure)/income and net movement before gains and losses on investments</b>		<b>(49,471)</b>	<b>(4,934)</b>	<b>(54,405)</b>	<b>174,419</b>
Realised gains/(losses) on investments		23,997	-	23,997	(22,510)
Unrealised gains/(losses) on investments- managed investment portfolio	15	282,518	-	282,518	(115,955)
Unrealised gains/(losses) on investments- investment property	15	163,685	-	163,685	-
<b>Net income and movement in funds</b>		<b>420,729</b>	<b>(4,934)</b>	<b>415,795</b>	<b>35,954</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>420,729</b>	<b>(4,934)</b>	<b>415,795</b>	<b>35,954</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		3,762,548	9,798	3,772,346	3,736,392
<b>Total funds carried forward</b>		<b>4,183,277</b>	<b>4,864</b>	<b>4,188,141</b>	<b>3,772,346</b>

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 15 to 29 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 2021**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income</b>				
Donations and legacies	20,142	140,955	161,097	65,355
Other trading activities	21,848	-	21,848	54,848
Income from investments	49,305	-	49,305	55,518
Income from charitable activities	354,732	-	354,732	705,430
<b>Total income</b>	<u>446,027</u>	<u>140,955</u>	<u>586,982</u>	<u>881,151</u>
<b>Expenditure</b>				
Expenditure on raising funds	(28,338)	-	(28,338)	(27,098)
Expenditure on charitable activities	(472,309)	(145,889)	(618,198)	(670,439)
<b>Total expenditure</b>	<u>(500,647)</u>	<u>(145,889)</u>	<u>(646,536)</u>	<u>(697,537)</u>
<b>Net(expenditure)/income and net movement before gains and losses on investments</b>	<u>(54,620)</u>	<u>(4,934)</u>	<u>(59,554)</u>	183,614
Realised gains/(losses) on investments	23,997	-	23,997	(22,510)
Unrealised gains/(losses) on investments	282,518	-	282,518	(115,955)
<b>Net income and movement in funds</b>	<u>251,895</u>	<u>(4,934)</u>	<u>246,961</u>	45,149
Transfers between funds	-	-	-	-
<b>Net movement in funds</b>	<u>251,895</u>	<u>(4,934)</u>	<u>246,961</u>	45,149
<b>Reconciliation of funds</b>				
Total funds brought forward	3,744,386	9,798	3,754,184	3,709,305
<b>Total funds carried forward</b>	<u><u>3,996,281</u></u>	<u><u>4,864</u></u>	<u><u>4,001,145</u></u>	<u><u>3,754,184</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 15 to 29 form part of these financial statements.

**Consolidated balance sheet**  
**as at 31 August 2021**

		<b>Group</b>		<b>Company</b>	
	<b>Note</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	14	621,703	665,984	582,468	624,855
Investments	15	2,621,441	2,100,856	1,921,541	1,614,641
Programme related investments	16	-	-	461,599	471,399
		<u>3,243,144</u>	<u>2,766,840</u>	<u>2,965,608</u>	<u>2,710,895</u>
<b>Current assets</b>					
Debtors	17	53,817	127,592	106,110	180,248
Stock		7,200	8,434	3,650	6,279
Cash at bank		984,202	901,243	966,123	880,008
		<u>1,045,219</u>	<u>1,037,269</u>	<u>1,075,883</u>	<u>1,066,535</u>
<b>Creditors: Amounts falling due within one year</b>	18	<u>(50,222)</u>	<u>(31,763)</u>	<u>(40,346)</u>	<u>(23,246)</u>
<b>Net current assets</b>		<u>994,997</u>	<u>1,005,506</u>	<u>1,035,537</u>	<u>1,043,289</u>
<b>Provisions</b>	19	<u>(50,000)</u>	-	-	-
<b>Net assets</b>		<u><u>4,188,141</u></u>	<u><u>3,772,346</u></u>	<u><u>4,001,145</u></u>	<u><u>3,754,184</u></u>
<b>Funds</b>					
Restricted income funds	22	4,864	9,798	4,864	9,798
Unrestricted income funds:					
New build development	23	1,000,000	1,000,000	1,000,000	1,000,000
Other unrestricted income funds	23	3,019,592	2,762,548	2,996,281	2,744,386
Fair value reserve		163,685	-	-	-
<b>Total funds</b>		<u><u>4,188,141</u></u>	<u><u>3,772,346</u></u>	<u><u>4,001,145</u></u>	<u><u>3,754,184</u></u>

These financial statements were approved by the directors and authorised for issue on 12 January 2022 and are signed on their behalf by:

Andrew Beadnall  
Chairman

Company Registration Number 06530457

The notes on pages 15 to 29 form part of these financial statements.

## Statement of cash flows

### Year ended 31 August 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net income	415,795	35,954
<i>Adjustments for:</i>		
Net losses/(gains) on investments	(470,200)	138,465
Dividends, interest and rents from investments	(72,071)	(73,933)
Other interest receivable and similar income	(297)	(1,684)
Depreciation	44,281	43,838
Taxation	(1,746)	3,150
<i>Changes in:</i>		
Trade and other debtors	73,775	(40,092)
Trade and other creditors	20,205	(60,813)
Stock	1,234	3,325
Cash generated from operations	10,976	48,210
Interest received	297	1,684
Net cash used in operating activities	<u>11,273</u>	<u>49,894</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	72,071	73,933
Purchases of other investments	(267,335)	(321,615)
Proceeds from sale of other investments	266,950	333,252
Net cash from investing activities	<u>71,686</u>	<u>85,570</u>
<b>Net increase in cash and cash equivalents</b>	82,959	135,464
<b>Cash and cash equivalents at beginning of year</b>	901,243	765,779
<b>Cash and cash equivalents at end of year</b>	<u>984,202</u>	<u>901,243</u>

The notes on pages 15 to 29 form part of these financial statements.



## **Notes to the financial statements for the year ended 31 August 2021**

### **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 operate 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 2021

#### 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. The increase in fair value less associated deferred tax is held in a fair value reserve.

##### 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 Trustees.

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 2021

#### 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 2021**

#### **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.

Deferred tax is recognised in respect of all timing differences that would be subject to UK Corporation tax at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **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 2021

#### 3. Consolidated Statement of financial activities for the comparative period

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Income</b>			
Donations and legacies	43,800	17,055	60,855
Other trading activities	83,339	-	83,339
Investments	75,617	-	75,617
Income from charitable activities	685,586	19,844	705,430
<b>Total income</b>	<u>888,342</u>	<u>36,899</u>	<u>925,241</u>
<b>Expenditure on:</b>			
Raising funds	(80,383)	-	(80,383)
Charitable activities	(630,337)	(40,102)	(670,439)
<b>Total expenditure</b>	<u>(710,720)</u>	<u>(40,102)</u>	<u>(750,822)</u>
<b>Net income and net movement before gains and losses on investments</b>	177,622	(3,203)	174,419
Realised (losses) on investments	(22,510)	-	(22,510)
Unrealised (losses) on investments	(115,955)	-	(115,955)
<b>Net income and movement in funds</b>	<u>39,157</u>	<u>(3,203)</u>	<u>35,954</u>

## Notes to the financial statements

### for the year ended 31 August 2021

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Donations</b>				
Sir George Martin Trust	-	5,000	5,000	-
GMI Construction	-	-	-	2,000
Healthy Holidays	-	31,792	31,792	12,000
The Hunslet Trust	-	4,000	4,000	-
Leeds City Council	-	9,000	9,000	27,000
Linley and Simpson	5,000	-	5,000	-
Maryland Trust	-	-	-	13,500
The National Lottery Community Fund	-	34,798	34,798	-
Onside – Onward grant agreement	-	23,075	23,075	-
Paul Spraos	5,000	-	5,000	-
Sport England	-	20,000	20,000	-
St James Place	-	-	-	2,500
Street Games	-	5,500	5,500	-
Wades	-	5,000	5,000	-
Other donations	4,142	2,790	6,932	3,855
	<u>14,142</u>	<u>140,955</u>	<u>155,097</u>	<u>60,855</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 2021 £	Total Funds 2020 £
Charges for use of facilities	22,826	22,826	77,637
Fundraising events	7,880	7,880	4,413
Other income	194	194	1,289
	<u>30,900</u>	<u>30,900</u>	<u>83,339</u>

#### 6. Income from investments

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Income from UK listed investments	42,071	42,071	43,934
Bank interest receivable	297	297	1,684
Rent receivable	30,000	30,000	29,999
	<u>72,368</u>	<u>72,368</u>	<u>75,617</u>

## Notes to the financial statements

### for the year ended 31 August 2021

#### 7. Income from charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Service delivery	217,467	217,467	486,704
Charges for use of facilities and evening clubs	52,389	52,389	66,691
Sale of Club Kit	5,159	5,159	5,218
Tuck shop and canteen income	13,136	13,136	30,680
Leeds City Council grants	-	-	19,844
Coronavirus Job Retention Scheme	66,581	66,581	96,293
	<u>354,732</u>	<u>354,732</u>	<u>705,430</u>

#### 8. Expenditure on raising funds

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Costs of generating voluntary income	11,820	11,820	13,695
Costs of fundraising trading	18,256	18,256	42,383
Costs of managing investments	12,281	12,281	12,251
Costs of programme related investments	6,947	6,947	12,054
	<u>49,304</u>	<u>49,304</u>	<u>80,383</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Staff costs	134,228	113,051	247,279	333,811
Support and governance costs	274,934	7,892	282,826	222,869
Other direct costs	63,147	24,946	88,093	113,759
	<u>472,309</u>	<u>145,889</u>	<u>618,198</u>	<u>670,439</u>

#### 10. Analysis of support and governance costs

	General support £	Governance function £	Total Funds 2021 £	Total Funds 2020
Salaries, training and recruitment	176,924	-	176,924	124,142
Printing, stationery and postage	1,699	-	1,699	1,244
Telephone	1,872	-	1,872	2,202
Repairs and maintenance	24,041	-	24,041	24,987
Rent, rates and water	3,623	-	3,623	7,081
Light and heat	(391)	-	(391)	9,579
Insurance	16,266	-	16,266	18,421
Premises expenses	19,860	-	19,860	6,789
Advertising	268	-	268	1,505
Travel	-	-	-	243
Depreciation	12,607	-	12,607	3,080
Legal and professional fees	8,918	445	9,363	8,718
Audit fees	-	10,380	10,380	10,380
Costs of Annual General Meeting	-	42	42	115
Other support costs	6,272	-	6,272	4,383
	<u>271,959</u>	<u>10,867</u>	<u>282,826</u>	<u>222,869</u>

## Notes to the financial statements

### for the year ended 31 August 2021

#### 11. Net incoming resources for the year

This is stated after charging:

	<b>2021</b>	2020
		£
Staff pension contributions	19,154	20,065
Depreciation	44,281	43,838
Auditors' remuneration:		
- audit of the financial statements	9,640	10,380
- preparation of financial statements	<u>5,852</u>	<u>4,640</u>

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

Total staff costs were as follows:

	<b>2021</b>	2020
	£	£
Wages and salaries	<b>391,669</b>	424,801
Social security costs	<b>25,201</b>	24,683
Other pension costs	<b>19,154</b>	20,065
	<u><b>436,024</b></u>	<u>469,549</u>

**Particulars of employees:**

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

	<b>2021</b>	2020
	No	No
Number of staff	<u><b>30</b></u>	<u>33</u>

No employees received remuneration of £60,000 or more.

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 £160,407 (2020: £124,142).

#### 13. Trustee remuneration

No remuneration was paid to the trustees during the year. No travel expenses were reimbursed to trustees during the year (2020: no remuneration or travel expenses were reimbursed to trustees).



## Notes to the financial statements

### for the year ended 31 August 2021

#### 14. Tangible fixed assets

<b>GROUP</b>	<b>Recreation Area £</b>	<b>Fixtures &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Freehold Properties £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 Sep 2020	444,355	194,859	62,831	659,693	1,361,738
Additions	-	-	-	-	-
<b>At 31 Aug 2021</b>	<b>444,355</b>	<b>194,859</b>	<b>62,831</b>	<b>659,693</b>	<b>1,361,738</b>
<b>Depreciation</b>					
At 1 Sep 2020	315,577	186,929	62,831	130,417	695,754
Charge for the year	29,624	1,463	-	13,194	44,281
<b>At 31 Aug 2021</b>	<b>345,201</b>	<b>188,392</b>	<b>62,831</b>	<b>143,611</b>	<b>740,035</b>
<b>Net book value</b>					
<b>At 31 Aug 2021</b>	<b>99,154</b>	<b>6,467</b>	<b>-</b>	<b>516,082</b>	<b>621,703</b>
At 31 Aug 2020	128,778	7,930	-	529,276	665,984
<b>COMPANY</b>	<b>Recreation Area £</b>	<b>Fixtures &amp; Equipment £</b>	<b>Motor Vehicles £</b>	<b>Freehold Properties £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 Sep 2020	444,355	184,064	62,831	616,013	1,307,263
Additions	-	-	-	-	-
<b>At 31 Aug 2021</b>	<b>444,355</b>	<b>184,064</b>	<b>62,831</b>	<b>616,013</b>	<b>1,307,263</b>
<b>Depreciation</b>					
At 1 Sep 2020	315,577	181,077	62,831	122,923	682,408
Charge for the year	29,624	443	-	12,320	42,387
<b>At 31 Aug 2021</b>	<b>345,201</b>	<b>181,520</b>	<b>62,831</b>	<b>135,243</b>	<b>724,795</b>
<b>Net book value</b>					
<b>At 31 Aug 2021</b>	<b>99,154</b>	<b>2,544</b>	<b>-</b>	<b>480,770</b>	<b>582,468</b>
At 31 Aug 2020	128,778	2,987	-	493,090	624,855

The net book value at 31 August 2021 above represents fixed assets used for direct charitable purposes.

## Notes to the financial statements

### for the year ended 31 August 2021

#### 15. Investments

##### Movement in market value

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Market value at 1 September 2020	2,100,856	2,250,958	1,614,641	1,764,743
Acquisitions at cost	267,336	321,615	267,336	321,615
Disposals at opening book value	(242,954)	(355,762)	(242,954)	(355,762)
Net gains/(losses) on revaluation in the year ended 31 August 2021	496,203	(115,955)	282,518	(115,955)
Market value at 31 August 2021	<u>2,621,441</u>	<u>2,100,856</u>	<u>1,921,541</u>	<u>1,614,641</u>
Historical cost at 31 August 2021	<u>1,918,169</u>	<u>1,879,950</u>	<u>1,431,954</u>	<u>1,393,735</u>

##### Analysis of investments at 31 August 2021

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
<b>Listed investments</b>				
UK Quoted Shares	755,399	700,448	755,399	700,448
Non-UK Quoted Shares	610,054	453,105	610,054	453,105
Alternative strategies funds	383,064	221,085	383,064	221,085
	<u>1,748,517</u>	<u>1,374,638</u>	<u>1,748,517</u>	<u>1,374,638</u>
<b>Other investments</b>				
UK Group undertakings	-	-	100	100
UK Fixed Interest	156,606	209,747	156,606	209,747
UK Cash held as part of Portfolio	16,318	30,156	16,318	30,156
Property	700,000	486,315	-	-
	<u>872,924</u>	<u>726,218</u>	<u>173,024</u>	<u>240,003</u>
	<u>2,621,441</u>	<u>2,100,856</u>	<u>1,921,541</u>	<u>1,614,641</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 FRS102. Turnover for the period to 31 August 2021 amounted to £17,231 (2020: 63,196), with associated expenses of £19,854 (2020: £73,536), leaving a net (loss)/profit before gift aid of (£2,623) (2020: £10,340). A donation was made to the parent charity of £nil (2020: £nil) leaving a (loss)/profit after tax and gift aid of (£2,467) (2020: £12,740). Net assets of the company are £5,010 (2020: £7,477).

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.

## Notes to the financial statements

### for the year ended 31 August 2021

#### 15. Investments (continued)

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 2021 amounted to £30,000 (2020: £29,999), with associated expenses of £14,640 (2020: £21,057), which includes interest paid or accrued in relation to the loan from The Hunslet Club of £6,937 (2020: £9,900). In addition, a donation was made to the parent charity of £6,000 (2020: £4,500), leaving a net profit/(loss) after tax but before revaluation of properties (see below) of £7,616 (2020: £3,545). Net assets of the company are £182,086 (2020: £10,785) following an uplift in the value of the investment properties by £213,685 from £486,315 to £700,000. As a result of the revaluation, a deferred tax charge of £50,000 has been accounted for in the accounts for The Hunslet Club Community Homes CIC. The fair value movement less associated deferred tax has been credited to a fair value reserve and is shown as an unrealised gain on investment property in the Consolidated Statement of Financial Activities (2021- £163,685, 2020- £nil)

#### 16. Programme related investments

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 Sep 2020	-	-	471,399	476,750
Additions	-	-	-	3,500
Repayments	-	-	(9,800)	(8,851)
<b>At 31 Aug 2021</b>	<b>-</b>	<b>-</b>	<b>461,599</b>	<b>471,399</b>

The programme related investments of £461,599 relate to a loan to The Hunslet Club Community Homes CIC and is subject to a formal loan agreement and is repayable either on 10<sup>th</sup> 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 2021 is £6,937 (2020: £9,900).

#### 17. Debtors

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	35,125	90,745	37,804	90,707
Amounts owed by group undertakings	-	-	47,280	53,280
Other debtors	18,692	36,847	21,026	36,261
	<b>53,817</b>	<b>127,592</b>	<b>106,110</b>	<b>180,248</b>

#### 18. Creditors: Amounts falling due within one year

	<b>Group</b>		<b>Company</b>	
	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	4,092	4,939	2,446	5,423
Corporation tax	1,554	3,300	-	5,876
Taxation and social security	8,325	5,876	7,792	3,059
Other creditors	36,251	17,648	30,108	8,888
	<b>50,222</b>	<b>31,763</b>	<b>40,346</b>	<b>23,246</b>

Included in other creditors is deferred income of £17,399 (2020- £nil). Income is deferred when the criteria to recognise it as income has not been met.

## Notes to the financial statements

### for the year ended 31 August 2021

#### 19. Provisions

	Group 2021 £	2020 £	Company 2021 £	2020 £
Deferred tax provision in respect of fair value gain on revaluation of investment properties	50,000	-	-	-
	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### 20. Pensions

The Club contributes to a group personal pension plan on behalf of its employees. Contributions in the year totalled £19,154 (2020: £20,065) as set out in notes 11 and 12. The amount payable to the scheme at the year end was £2,559 (2020: £2,559).

#### 21. Commitments under operating leases - Group

At 31 August 2021 the charitable group's future minimum operating lease payments are as follows:

	Assets other than Land and buildings 2021 £	2020 £
<b>Operating leases which expire:</b>		
Within 2 to 5 years	<u>540</u>	<u>1,260</u>

#### 22. Restricted income funds - Group and Company

	Balance at 1 Sept 2020 £	Incoming resources £	Outgoing resources and transfers £	Transfers between funds £	Balance at 31 Aug 2021 £
People's Postcode Lottery	8,931	-	(5,317)	-	3,614
Lloyds Banking Group	867	-	(867)	-	-
Sir George Martin Trust	-	5,000	(5,000)	-	-
Healthy Holidays	-	31,792	(31,792)	-	-
The Hunslet Trust	-	4,000	(4,000)	-	-
Leeds City Council	-	9,000	(9,000)	-	-
The National Lottery	-	34,798	(34,798)	-	-
Community Fund	-	23,075	(23,075)	-	-
Onside – Onward grant agreement	-	20,000	(18,750)	-	1,250
Sport England	-	5,500	(5,500)	-	-
Street Games	-	5,000	(5,000)	-	-
Wades	-	-	-	-	-
Other restricted income	-	2,790	(2,790)	-	-
£1,500 and under	-	-	-	-	-
	<u>9,798</u>	<u>140,955</u>	<u>(145,889)</u>	<u>-</u>	<u>4,864</u>

## Notes to the financial statements

### for the year ended 31 August 2021

#### 22. Restricted income funds - Group and Company (continued)

##### 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:

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

Lloyds Banking Group – funding for gymnastics development

Sir George Martin Trust – funding for Youth Club project

Healthy Holidays - funding for school holiday camp for children who are vulnerable to hunger

The Hunslet Trust – funding for youth, rugby and football

Leeds City council – funding for chef and contribution towards local gala

The National Lottery Community Fund – RC Yorkshire and Humber Region - funding for the Hunslet Youth in Need project to support 2,000 children and young people to take part in activities based at the Club

Onside – Onward grant – funding for the provision of virtual online sessions

Sport England – 3 separate grants for exercise for girls 16+, junior rugby and boxing return to play

Street Games – funding for doorstep sport project

Wades – funding for Youth Club project

#### 23. Unrestricted income funds

Group 2021	Balance at 1 Sept 2020 £	Incoming resources £	Outgoing resources £	Transfers / Gains & Losses £	Balance at 31 August 2021 £
New build development fund	1,000,000	-	-	-	1,000,000
General funds	2,762,548	472,142	(521,613)	306,515	3,019,592
Fair value reserve	-	-	-	163,685	163,685
	<u>3,762,548</u>	<u>472,142</u>	<u>(521,613)</u>	<u>470,200</u>	<u>4,183,277</u>

Company 2021	Balance at 1 Sept 2020 £	Incoming resources £	Outgoing resources £	Transfers/ Gains & Losses £	Balance at 31 August 2021 £
New build development fund	1,000,000	-	-	-	1,000,000
General Funds	2,744,386	446,027	(500,647)	306,515	2,996,281
	<u>3,744,386</u>	<u>446,027</u>	<u>(500,647)</u>	<u>306,515</u>	<u>3,996,281</u>

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.

As explained in note 15, the property owned by The Hunslet Club Community Homes CIC, an entity controlled by The Hunslet Club and included in the consolidated financial statements, was revalued in the period. The fair value gains of £213,685 less associated deferred tax of £50,000 has been credited to a fair value reserve.

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>

## Notes to the financial statements

### for the year ended 31 August 2021

#### 23. Unrestricted income funds (continued)

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>

#### 24. Analysis of net assets between funds

Group 2021	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds	-	-	4,864	4,864
Unrestricted Income Funds	621,703	2,621,441	990,133	4,183,277
Total Funds	<u>621,703</u>	<u>2,621,441</u>	<u>994,997</u>	<u>4,188,141</u>

Company 2021	Tangible fixed assets £	Investments £	Net current assets £	Total £
Restricted Income Funds	-	-	4,864	4,864
Unrestricted Income Funds	582,468	2,383,140	1,030,673	3,996,281
Total Funds	<u>582,468</u>	<u>2,383,140</u>	<u>1,035,537</u>	<u>4,001,145</u>

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	<u>665,984</u>	<u>2,100,856</u>	<u>1,005,506</u>	<u>3,772,346</u>

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	<u>624,855</u>	<u>2,086,040</u>	<u>1,043,289</u>	<u>3,754,184</u>

#### 25. 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.

## **Notes to the financial statements for the year ended 31 August 2021**

### **26. Financial instruments**

	<b>2021</b>	2020
	<b>£</b>	£
Financial assets measured at amortised cost	<b>1,019,327</b>	991,988
Financial liabilities measured at amortised cost	<b>40,343</b>	22,587
Financial assets measured at fair value	<b>2,621,441</b>	2,100,856

### **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.