

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST
CONSOLIDATED AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

COMPANY REGISTRATION NUMBER 08413664

CHARITY NUMBER 1153527



Chartered Accountants, Business Advisers & Statutory Auditor

**12 Victoria Road
Barnsley
South Yorkshire
S70 2BB**

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

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YEAR ENDED 31 MARCH 2022

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4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

TRUSTEE'S, SECRETARY AND PROFESSIONAL ADVISERS

YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, are pleased to present their annual report and the audited financial statements for the year ended 31 March 2022.

PRINCIPAL & REGISTERED OFFICE

Moorland Drive, Stocksbridge, Sheffield, S36 1EG.

REGISTERED NUMBERS

Registered Number	08413664
Registered Charity Number	1153527
Trading Company Registration Number	12965203

DIRECTORS AND TRUSTEES

The Directors of the Charitable Company (the Charity) are its Trustees for the purpose of Charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year end were as follows:

	Appointed	Resigned
Mrs F Howard	23.08.13	
Mr D Pindar	09.12.13	
Mr G Silverwood	09.12.13	
Mrs S White	09.12.13	
Mrs M Whittingham	09.12.13	
Mrs C J Corker	30.07.21	27.10.21
Mr A Clarke	01.09.22	
Mr S Woodcock	06.12.21	

	Appointed	Resigned
COMPANY SECRETARY		
Ms J Jennings	15.12.14	

DIRECTORS OF 4SLC TRADING LIMITED

Mr A Clarke	21.10.20
Mrs F Howard	21.10.20
Mr D Pindar	21.10.20
Mr G Silverwood	21.10.20
Mrs S White	21.10.20

COMPANY SECRETARY	
Ms J Jennings	21.10.20

AUDITORS

Gibson Booth Limited
Chartered Accountants & Registered Auditors
12 Victoria Road
Barnsley
S70 2BB

BANKERS

The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

4SLC Trading Limited

This company provides support to the subsidiary by operating the trading activities ancillary to it. A summary of these results can be found on page 21.

OBJECTIVES & ACTIVITIES

Public Benefit

The Centre continues to provide local and public access, to all its leisure services and facilities, seven days per week throughout the year – under local community management. The activities and facilities provided are open to all ages, and abilities at affordable prices to encourage as many users as possible.

Given its geographic isolation in a rural area North West of Sheffield and West of Barnsley, It is an increasingly important resource. It delivers great public benefit and, in some cases, a lifeline to many by promotes healthy lifestyle options that improve physical and mental health and wellbeing that benefits all in its growing community of 17,000 residents.

The Centre continues to be well used with increasing attendance levels year on year since it was re-opened in 2013 and serves Stocksbridge, Deepcar and surrounding areas – including many clubs, community organisations, schools as well as a growing public membership.

Following the forced closure for the majority of the previous financial year under the Governments lockdown due to the COVID – 19 pandemic the Centre re-opened in April 2021 but still under strict controls of limited numbers.

Since then, we have been concentrating of rebuilding attendance levels and financial stability whilst continuing to plan for further new facilities. As public confidence post COVID begins to increase, so do our attendance levels which are now returning to pre covid levels and increasing.

Our new social café is open to the public as well as Centre users and has attracted many new visitors to the Centre – this now operates under a separate Trading Company which is a wholly owned subsidiary of the Charity.

The Centre continues its role as lead partner for the Stocksbridge & Upper Don 'People Keeping Well Partnership' – part of Sheffield City Council's framework. This wider public role enables the Centre to develop closer links with other community-based organisations in providing much needed addition community, health and wellbeing support in the area.

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2022

Our Healthy Living team comprising a Social Prescribing Link Worker, a Community Engagement Worker and two Community Wellbeing Coaches works closely with the local GP's in supporting those with non-medical physical and mental health needs. As part of this developing service, we also took responsibility for the provision of Dementia Services, sub-contracting this work to the Stocksbridge Community Care Group and have recruited another Social Prescribing Link Worker to meet the growing social issues in our community. The Centre had acted as a Covid Vaccination Centre providing local access for the local community throughout the pandemic.

Stocksbridge continues to have a larger than average number of registered disabled and older people in poor health and so meeting their general health and fitness needs remains a priority. Using our fitness gym and other facilities, we continue to provide our own locally delivered GP Exercise Referral Scheme in collaboration with local GP Surgeries, and this is now recognised through our membership of the Sheffield Physical Activity Referral Scheme (SPARS).

In addition, a range of other projects were delivered for the public benefit, designed to improve health and well-being are offered including a new Live Lighter programme and Door 43 youth project.

The operation of both swimming pools provides an ideal low impact form of activity for people with mobility problems. A programme of aqua based fitness classes in helping improve general fitness and well-being in the community continues to operate, swimming lessons for young children is helping with child obesity.

OBJECTIVES & ACTIVITIES

Volunteers

The Centre continues to enjoy the support of a committed volunteer workforce of over 50 regular volunteers each week. We ran two volunteer recruitment fayres, aimed at encouraging new volunteers across all our community.

Our volunteer team continue to provide reception, administrative, cleaning, pool responding, sports delivery, maintenance and gardening all year round. This is a vital resource that has been utilised successfully and well supported through inductions, training and development support to ensure a continuous supply. We are always seeking new volunteers; we advertise regularly and locally - applicants are interviewed by an appropriate manager and if this is successful then references are requested. A DBS check is carried out and we operate an explicit confidentiality policy, which all workers, volunteers and staff, are obliged to observe.

An induction is prepared and delivered by the appropriate Line Manager that includes details and expectations for the proposed role, essential procedures, training and health and safety issues. We are committed to training and nurturing volunteers, ensuring equal opportunities and support.

Over the last year, volunteers have received training in Fire Evacuation Procedures, Food Hygiene, Manual Handling and every effort is made to match volunteer's skills and experiences with the right role. We respect our volunteers and listen to what they have to say, consistently encouraging two-way communication.

The relationship between 4SLC and its volunteer workers is entirely voluntary and does not imply any contract. However, it is important that our organisation is able to maintain its agreed standards of service to the clients who use it, and it is also important to us that volunteers should enjoy making their contribution to our service.

Fundraising

The Fundraising Team have continued to undertake a range of fundraising activities including book sales, children's craft competitions a highly successful Easter Fayre and a Christmas Fair raising over £10,000 in the year.

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2022

Achievement and performance

Charitable activities

Over the last 12 months, the Trust has continued to pursue a two pronged strategy - developing its current and future business activities to ensure the provision of a financially sound base, and improving the quality of its facilities through plans for further capital investment to improve service reliability and customer experience.

The Trust main focus this year has been re-building trust in the community to use the Centre post covid and thus recovering attendance levels back to a sustainable level. This has been a long term process but current levels suggest this is being achieved.

We have had to target attracting additional external funding to help us develop new programmes and activities – the most successful of this the new Lighter Life Programme which started out as funding for just one group, but due to its success attracted further funding for a second group and is likely to continue into the future. We also secured a repeat of the Stocksbridge School Y6 Summer Camp and additional mental health programmes including overseeing the Dementia Provision for Stocksbridge & Upper Don area, carried out by the local Community Care Group. Further Covid Recovery grants were secured to assist in business continuity

Financial Review

Reserves Policy

The Board has agreed a reserves policy of three months operating costs. These had to be called upon in addition to securing additional covid recovery grants to replace lost revenue as a result of the Covid closure. This action ensured the Centre remained open and financially viable whilst reserves were gradually rebuilt. This prudent approach ultimately allowed the Trustees to recover its reserve position and allow some limited setting aside of funds to contribute to further planned building and equipment improvements;

- Replacement of essential pool plant and cleaning equipment to improve efficiency
- Replacement of boilers to provide essential backup systems for business continuity
- Resurfacing the main Sports Hall
- Replacing windows in small pool
- Installing a new membership and bookings system to improve customer access and business efficiency.

Loans

Having completed all repayments to the Key Fund for its previous loan the Board agreed to secure further grant/loan via the Key Fund to assist in financing these further improvements. This has been secured through the Northern Impact Fund on a part grant (non repayable) and loan over 5 years. The Board's financial position is such that repayments are lower than the previous loan.

STRATEGIC REPORT

Trading

4SLC Trading Limited, registered on 21st October 2020 (Company Reg 12965203) now operates all activities deemed as trading and ancillary to the charitable objectives of the Trust. All but one Trustees act as Directors of the trading company together with a director who is not a Trustee.

The main activity of the Trading company is operating the new social Café and ensuring this returns a surplus to the Charity

This year's accounts therefore show both the charity finances, the trading company finances and a consolidated set of accounts. These show both operations covered costs, making a small surplus to be reinvested.

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2022

The Board sets an annual budget forecast for income and expenditure prior to the start of each financial year. The Board will normally only approve a balanced budget. In the event a deficit budget is presented, the centre management will be required to present a plan to achieve a balanced budget. The Board regularly scrutinise financial performance to enable it to identify and act on any exceptional deviations from forecast.

Future Plans

The immediate plan is to replace the current membership and bookings system with a new and better system that allows greater access for customers to book facilities on line. Transferring from one system to another is a significant task as we intend to streamline our membership scheme, and other program offers at the same time. The system is currently being built and training for staff has commenced with a going live date planned for April 2023.

Resurfacing the main Sports Hall and replacement of windows in small pool was completed during the summer. The replacement of essential pool plant and gas boilers to provide essential backup systems for business continuity are planned for early 2023.

The Centre continues working with both the Stocksbridge Town Council and Sheffield City Council in further development phases of the Centre – utilising emerging public funding through the Governments new 'Towns Fund' – this includes two significant major capital projects – each in excess of £1m – a new Hydrotherapy Centre and a new 3g All Weather pitch.

The projects were approved by Sheffield City Council, acting as the accountable body for the Towns Fund and have been submitted to Central Government for final approval.

The Hydrotherapy Centre when complete will be managed and operated by the Trust (via its Trading Company) as a separate commercial entity, but closely allied to the aims and objectives of the Trust. Sheffield City Council will project manage the 3g pitch with operational management of the pitch being undertaken by 4SLC Trust.

Both projects have the potential to dramatically increase the public benefit and attendance levels at the Centre, making it the largest community run facility in the region.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment & Appointment of New Trustees

During the year, two trustee's term of office came to an end with both being re-elected, and a further new Trustee was co-opted. The Board now has 6 serving Trustees with a sufficiently good mix of relevant skills and experience to exercise strategic leadership and control of the business.

When considering co-opting, the Board has regard to the requirement for any specialist skills needed. Potential Trustees or cooptees can be recruited through:

- Referral from an individual or another organisation.
- Self-Referral.
- Advertisement, following a skills audit which identifies gaps.

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2022

Potential Trustees will, in the first instance, be met by a single Board member and given an overview of the organisation from an operational perspective. They will then be invited to meet the Board Informally with the purpose of ascertaining their skills, background and experience.

As the business develops, the Board also reviews its skills matrix to ensure all required disciplines are covered in order to maintain effective control and exercise due diligence.

Induction & Training of New Trustees

Although no new Trustees have been appointed other than those re-elected, the Board has a training programme in place to ensure that should any new trustees be appointed, they will receive training on all matters necessary to enable them to perform their duties effectively. This is tailored to their specific needs (unless the appointee is already sufficiently experienced) and covers as a minimum:

- Governance and management; equal opportunities.
- Introduction to the history and current activities of the organisation.
- Sufficient explanation of the charity's financial accounts and reporting procedures to enable them to exercise effective fiscal oversight.
- Explanation of all charity policies including that relating to trustee expenses and how they can be claimed.
- If the new trustee is to take on any specific duties training needs in relation to these are also assessed.

It is acknowledged that trustees have a wide range of other commitments and every effort is being made to make this training accessible to the individual by arranging it to be conducted at times convenient to them. There are at least two days set aside per year for Trustees to have the opportunity to consider key areas that impact on the charity and the role of Board Members.

Organisation Structure

No significant changes in the Trusts operating structure occurred during the 21-22 financial year which continued to be led by a Chief Executive, also operating as the Centre Manager with five Assistant Centre Managers with further devolved responsibilities for day-to-day operations, but still reporting to the Chief Executive.

However, in April 2022, Chief Executive indicated an intention to retire at the end of August 2022 and the Board began the process of securing a replacement in sufficient time to allow a smooth handover for continued operation. The Board advertised the position locally and regionally and made an appointment of General manager from August 2022. This allowed a month of work shadowing by the new Manager prior to the retirement on 31st August.

The Board continues to meet on a regular basis to provide strategic support and direction to the General manager, who in turn reports to the Board and provides a monthly report which includes financial and management accounts along with information relating to the use of the centre.

Each Trustee has a specific area of responsibility, based on their skills, qualifications and experience and use these to assist in the overall strategic development of the business and support the Manager.

The Centre employs a small but increasing number of staff to manage the day-to-day operations within the building but is still reliant on a dedicated team of volunteer support that assist in many areas.

To facilitate effective operations, the Board operates a 'delegated powers' arrangement which allows the Chief Executive and staff to carry out all the responsibilities required of them. The policy aims to ensure the exercise of proper financial and operational controls and minimising unnecessary bureaucracy.

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2022

Risk Management

The Board regularly reviews the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Board additionally undertakes an annual Premises and Fire Risk Assessment of its operations and puts in place such measures as it sees as reasonable. The Board ensures that appropriate insurance is taken out to cover Trustees indemnity, property damage, business interruption, employer liability, public/product liability and legal expenses.

There have been no major or serious incidents at the Centre.

Trustees Responsibilities

The trustees (who are also directors of 4SLC For Stocksbridge Leisure Centre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. 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 company and of the incoming resources and application of resources, including the income and expenditure, of the charitable 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 2019 (FRS 102);
- make judgements and 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 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.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 5 January 2023 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'A Clarke', with a horizontal line underneath.

Mr A Clarke - Trustee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

YEAR ENDED 31 MARCH 2022

We have audited the financial statements of 4SLC For Stocksbridge Leisure Centre Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities (Incorporating the Summary of Income and Expenditure Account), the Charity and Consolidated Balance Sheets, the Consolidated Cash Flow Statement and the related notes on pages 17 to 35, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 groups or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

YEAR ENDED 31 MARCH 2022

Other information

The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 trustees' report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report and the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

YEAR ENDED 31 MARCH 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under Companies Act 2006 and report in accordance with this Act.

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

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

We gained an understanding of the legal and regulatory framework applicable to the charitable company (and its subsidiary) and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We design audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF 4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

YEAR ENDED 31 MARCH 2022

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters we are required to address

There was no requirement for the parent company to prepare group accounts for the year ended 31 March 2021.

The comparative figures included within the 31 March 2022 group financial statements include amounts derived from the unaudited accounts of 4SLC Trading Limited, the subsidiary company.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Scott Mell (Senior Statutory Auditor)
For and on behalf of
GIBSON BOOTH LIMITED
Chartered Accountants & Statutory Auditor

12 Victoria Road
Barnsley
South Yorkshire
S70 2BB

9 January 2023

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
INCOME						
Incoming resources from generated funds:						
Donations and legacies		107,946	187,699	-	295,645	925,809
Other trading income		640,817	-	-	640,817	110,906
Trading subsidiary income	2	181,655	-	-	181,655	23,092
Other income	3	<u>40,326</u>	<u>-</u>	<u>-</u>	<u>40,326</u>	<u>38,050</u>
TOTAL INCOME		<u>970,744</u>	<u>187,699</u>	<u>-</u>	<u>1,158,443</u>	<u>1,097,857</u>
EXPENDITURE						
Cost of generating funds:						
Commercial trading operations	2	161,227	-	-	161,227	33,271
Charitable activities	4	660,419	266,798	3,071	930,288	673,628
Other costs	5	<u>19,545</u>	<u>8,277</u>	<u>-</u>	<u>27,822</u>	<u>11,109</u>
TOTAL EXPENDITURE		<u>841,191</u>	<u>275,075</u>	<u>3,071</u>	<u>1,119,337</u>	<u>718,008</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR BEFORE TAXATION AND TRANSFERS						
		<u>129,553</u>	<u>(87,376)</u>	<u>(3,071)</u>	<u>39,106</u>	<u>379,849</u>
TAXATION	11	-	-	-	-	-
NET INCOME/(EXPENDITURE) FOR THE YEAR AFTER TAX BUT BEFORE TRANSFERS						
		<u>129,553</u>	<u>(87,376)</u>	<u>(3,071)</u>	<u>39,106</u>	<u>379,849</u>
TRANSFERS		<u>(22,271)</u>	<u>(735)</u>	<u>23,006</u>	<u>-</u>	<u>-</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR AFTER TAX						
		<u>107,282</u>	<u>(88,111)</u>	<u>19,935</u>	<u>39,106</u>	<u>379,849</u>
RECONCILIATION OF MOVEMENT IN FUNDS						
Total fund balance at 1 April 2021		<u>228,734</u>	<u>1,083,388</u>	<u>130,065</u>	<u>1,442,187</u>	<u>1,062,338</u>
Closing fund balances at 31 March 2022		<u>336,016</u>	<u>995,277</u>	<u>150,000</u>	<u>1,481,293</u>	<u>1,442,187</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derived from continuing activities.

The surplus of the charitable company for Companies Act purposes for the year is £14,778 (2021: £409,445).

CONSOLIDATED & CHARITY BALANCE SHEETS

AS AT 31 MARCH 2022

	Notes	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
FIXED ASSETS					
Tangible assets	12	1,188,767	1,261,683	1,185,858	1,261,195
Investments	13	-	-	1	1
		<u>1,188,767</u>	<u>1,261,683</u>	<u>1,185,859</u>	<u>1,261,196</u>
CURRENT ASSETS					
Stock	14	11,846	5,562	4,850	4,115
Debtors	15	147,389	45,631	150,252	80,273
Cash at bank and In hand		<u>288,691</u>	<u>211,262</u>	<u>284,965</u>	<u>211,262</u>
		<u>447,926</u>	<u>262,455</u>	<u>440,067</u>	<u>295,650</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	16	<u>(155,400)</u>	<u>(81,951)</u>	<u>(139,373)</u>	<u>(85,071)</u>
NET CURRENT ASSETS		<u>292,526</u>	<u>180,504</u>	<u>300,694</u>	<u>210,579</u>
NET ASSETS		<u>1,481,293</u>	<u>1,442,187</u>	<u>1,486,553</u>	<u>1,471,775</u>
FUNDS OF THE CHARITY					
General fund	19	341,276	258,322	341,276	258,322
Non charitable trading funds	2	(5,260)	(29,588)	-	-
Designated funds	19	150,000	130,065	150,000	130,065
Restricted funds	19	<u>995,277</u>	<u>1,083,388</u>	<u>995,277</u>	<u>1,083,388</u>
TOTAL CHARITABLE FUNDS		<u>1,481,293</u>	<u>1,442,187</u>	<u>1,486,553</u>	<u>1,471,775</u>

These financial statements on pages 13 to 35 were approved and authorised for issue by the Trustees on 5 January 2023 and are signed on their behalf by:



Mr A Clarke - Trustee

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST**CONSOLIDATED CASH FLOW STATEMENT****YEAR ENDED 31 MARCH 2022**

	2022	2021
	£	£
NET CASH PROVIDED BY OPERATING ACTIVITIES (PAGE 16)	<u>120,152</u>	<u>553,646</u>
TAXATION		
Corporation tax paid	-	-
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(27,275)</u>	<u>(904,955)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(27,275)</u>	<u>(904,955)</u>
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of borrowings	<u>(11,107)</u>	<u>(16,660)</u>
Interest paid	<u>(4,341)</u>	<u>(6,359)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(15,448)</u>	<u>(23,019)</u>
Change in cash and cash equivalents in the reporting period	77,429	(374,328)
Cash and cash equivalents at the beginning of the reporting period	<u>211,262</u>	<u>585,590</u>
Cash and cash equivalents at the end of the reporting period	<u>288,691</u>	<u>211,262</u>

CONSOLIDATED CASH FLOW STATEMENT**YEAR ENDED 31 MARCH 2022****RECONCILIATIONS OF NET INCOMING / (OUTGOING) RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
Net income before taxation and pension adjustments	39,106	379,849
Depreciation	100,323	89,996
Interest payable	4,341	6,359
(Increase)/decrease in stocks	(6,284)	(4)
(Increase)/decrease in debtors	(101,758)	70,287
Increase/(decrease) in creditors	<u>84,424</u>	<u>7,159</u>
Net cash inflow from operating activities	<u>120,152</u>	<u>553,646</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

(a) General information and basis of preparation

4SLC for Stocksbridge Leisure Centre Trust is a charitable company, limited by guarantee in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Basis of consolidation

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking 4SLC for Stocksbridge Leisure Centre Trust. The results of the subsidiary are consolidated on a line-by-line basis.

The Charity has availed itself of Paragraph 3 (3) of Schedule 4 of the Companies Act and adapted the Companies Act formats to reflect the special nature of the Charity's activities. No separate SOFA has been presented for the Charity alone as permitted by the Companies Act 2006 and paragraph 397 of the SORP.

(b) Funds

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

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES Cont'd

(c) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Deferred Income

Income received in the year which relates to the future performance of an activity or event is considered deferred income and carried forward to the following year.

Charitable trading activities

The income from trading activities represents amount receivable in the year, excluding value added tax where applicable.

Grants and other income receivable

Grant income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. These grants and voluntary income are included in incoming resources when these are receivable and allocated appropriately between unrestricted and restricted income depending upon restrictions imposed.

Interest receivable

Interest is included when receivable by the Charity.

(d) Expenditure Recognition

Resources expended are accounted for on an accrual basis and have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

Other costs include those incurred in the governance of the Charity and its assets and are primarily associated with constitutional and statutory requirements.

(e) Raising Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES Cont'd

(f) Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value over the useful economic life of that asset as follows:

Plant and machinery	4% to 50% straight line
Fixtures and fittings	4% to 20% straight line
Leasehold property improvements	4% to 20% straight line
Computer and office equipment	33% straight line

(g) Investments

Investments in subsidiaries are measured at cost less impairment.

(h) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(i) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

(j) Pension costs

The group operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(k) Tax

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

(l) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(m) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES Cont'd

(n) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(o) Significant Judgements and Estimates

No judgements have been made in the process of applying the accounting policies that have had the most significant effect on amounts recognised in the financial statements.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

2 SUBSIDIARY COMPANY

The Charity's wholly owned subsidiary 4SLC Trading Limited, incorporated in England, undertakes leisure trading services.

The Company gift aids its profits, where available, to 4SLC for Stocksbridge Leisure Centre Trust. The subsidiary has been consolidated on a line by line basis in the SOFA.

Audited accounts are filed with the Registrar of Companies.

A summary of its trading results is shown below:

	2022	2021
	£	£
Profit and Loss Account		
Turnover	181,655	23,092
Costs of sales	<u>(161,227)</u>	<u>(33,271)</u>
Gross Profit	20,428	(10,179)
Administrative expenses	<u>(50,996)</u>	<u>(19,409)</u>
	(30,568)	(29,588)
Other operating income	54,896	-
Net profit before taxation	24,328	(29,588)
Taxation	<u>-</u>	<u>-</u>
Net profit after taxation	24,328	(29,588)
Gift Aid Charity	<u>-</u>	<u>-</u>
Retained in subsidiary	24,328	(29,588)
Fund balances brought forward at 1 April	<u>(29,588)</u>	<u>-</u>
Fund balances carried forward at 31 March	<u>(5,260)</u>	<u>(29,588)</u>
Aggregate amount of assets, liabilities and funds was;		
	2022	2021
	£	£
Assets	18,465	5,287
Liabilities	(23,724)	(34,874)
Share capital	<u>(1)</u>	<u>(1)</u>
Funds	<u>(5,260)</u>	<u>(29,588)</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3 OTHER INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Designated Fund £	Total 2022 £	Total 2021 £
Insurance claim	1,586	-	-	1,586	3,464
Renewable heat incentive payments	37,546	-	-	37,546	16,765
Other	<u>1,194</u>	<u>-</u>	<u>-</u>	<u>1,194</u>	<u>17,821</u>
	<u>40,326</u>	<u>-</u>	<u>-</u>	<u>40,326</u>	<u>38,050</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

4 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Cost of activities in furtherance of the Charity's objects:					
Fundraising costs	786	-	-	786	246
Brick costs	1,864	-	-	1,864	78
Utility, rates, refuse and property maintenance	145,710	14,462	-	160,172	151,975
Sports equipment	2,192	1,072	-	3,264	1,966
Catering and vending purchases	11,756	-	-	11,756	2,391
Subcontracted sports coaching	7,780	8,980	-	16,760	5,005
Event delivery costs	356	15,259	-	15,615	(677)
Grants to institutions	5,560	-	-	5,560	6,368
	<u>176,004</u>	<u>39,773</u>	<u>-</u>	<u>215,777</u>	<u>167,352</u>
Support costs:					
Wages	285,444	175,519	-	460,963	321,833
Social Security	21,037	-	-	21,037	12,191
Pensions	6,997	-	-	6,997	4,403
Bad debts	-	-	-	-	(8)
Insurance	21,129	-	-	21,129	19,013
Security costs	2,441	-	-	2,441	3,101
Office costs	20,950	-	-	20,950	13,464
Advertising and marketing	1,573	581	-	2,022	1,452
Sundry costs	27,388	1,349	-	28,737	14,103
Postage and stationery	-	7	-	7	-
Depreciation	47,683	49,569	3,071	100,323	89,996
Bank charges	8,040	-	-	8,040	2,853
Bank loan interest	3,624	-	-	3,624	6,359
Other interest	717	-	-	717	-
Operating lease payments	28,357	-	-	28,357	11,683
Café management charges	9,167	-	-	9,167	5,833
	<u>484,415</u>	<u>227,025</u>	<u>3,071</u>	<u>714,511</u>	<u>506,276</u>
	<u>660,419</u>	<u>266,798</u>	<u>3,071</u>	<u>930,288</u>	<u>673,628</u>

5 OTHER COSTS

Other costs relate to governance costs incurred during the year.

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
Legal fees	6,345	8,277	-	14,622	1,800
Auditors remuneration	13,200	-	-	13,200	7,800
Auditors remuneration for non-audit work	-	-	-	-	1,509
	<u>19,545</u>	<u>8,277</u>	<u>-</u>	<u>27,822</u>	<u>11,109</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

6 TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation & Amortisation Costs £	Other Costs £	Total 2022 £	Total 2021 £
Fundraising trading: costs of goods sold	-	-	161,227	161,227	33,271
Charitable activities	488,997	100,323	340,968	930,288	673,628
Governance costs	-	-	27,822	27,822	11,109
	<u>488,997</u>	<u>100,323</u>	<u>530,017</u>	<u>1,119,337</u>	<u>718,008</u>
				2022	2021
				£	£
Wages and salaries				460,963	321,833
Social security costs				21,037	12,191
Pension costs				<u>6,997</u>	<u>4,403</u>
				<u>488,997</u>	<u>338,427</u>

During the current and prior year no employees received emoluments over £60,000.

The key management personnel of the parent charity, the Trust, comprise the Chief Executive Officer and Other managers. The total employee benefits of the key management personnel of the Trust were £39,590 (2021 - £30,483).

Staff Numbers

The average number of employees (including casual and part time staff) employed by the group during the year was 44 (2021 – 33).

7 GRANTS PAYABLE

	2022 £	2021 £
Grants payable to institutions	<u>5,560</u>	<u>6,368</u>

NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 31 MARCH 2022****8 TRUSTEES' REMUNERATION**

There was no trustee remuneration during the current or prior year.

There were no trustee expenses paid during the current or prior year.

9 GROUP NET INCOME / EXPENDITURE

Net Income / expenditure is stated after charging:

	2022	2021
	£	£
Depreciation of owned fixed assets	100,323	89,996
Auditors remuneration	13,200	7,800
Operating leases	<u>28,357</u>	<u>11,683</u>

10 PENSION CONTRIBUTIONS

The Group operates a defined contribution pension scheme. The total contributions made on behalf of employees for the year were £6,997 (2021: £4,403).

11 TAX ON SURPLUS ON ORDINARY ACTIVITIES

The Company is a registered Charity and is not liable to corporation tax. Any tax charge relates to the trading subsidiary 4SLC Trading Limited.

	2022	2021
	£	£
Current tax:		
UK Corporation tax based on 4SLC Trading Limited results for the year at 19% (2021: 19%)	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

12 TANGIBLE FIXED ASSETS – GROUP

	Leasehold property improvements £	Plant and machinery £	Sports equipment £	Computer & office equipment £	Total £
COST					
As at 1 April 2021	1,000,155	375,058	38,709	40,375	1,454,297
Additions	5,946	8,378	5,607	7,476	27,407
Disposals	—	—	—	—	—
As at 31 March 2022	<u>1,006,101</u>	<u>383,436</u>	<u>44,316</u>	<u>47,851</u>	<u>1,481,704</u>
DEPRECIATION					
As at 1 April 2021	55,333	87,400	28,777	21,104	192,614
Depreciation charge	48,639	36,349	4,909	10,426	100,323
Disposals	—	—	—	—	—
As at 31 March 2022	<u>103,972</u>	<u>123,749</u>	<u>33,686</u>	<u>31,530</u>	<u>292,937</u>
NET BOOK VALUE					
As at 31 March 2022	<u>902,129</u>	<u>259,687</u>	<u>10,630</u>	<u>16,321</u>	<u>1,188,767</u>
As at 1 April 2021	<u>944,822</u>	<u>287,658</u>	<u>9,932</u>	<u>19,271</u>	<u>1,261,683</u>

12 TANGIBLE FIXED ASSETS – CHARITY

	Leasehold Property Improvements £	Plant and machinery £	Sports equipment £	Computer & office equipment £	Total £
COST					
As at 1 April 2021	1,000,155	374,570	38,709	40,375	1,453,809
Additions	5,946	5,746	5,607	7,476	24,775
Disposals	—	—	—	—	—
As at 31 March 2022	<u>1,006,101</u>	<u>380,316</u>	<u>44,316</u>	<u>47,851</u>	<u>1,478,584</u>
DEPRECIATION					
As at 1 April 2021	55,333	87,400	28,777	21,104	192,614
Charge in the year	48,639	36,138	4,909	10,426	100,112
Disposals	—	—	—	—	—
As at 31 March 2022	<u>103,972</u>	<u>123,538</u>	<u>33,686</u>	<u>31,530</u>	<u>292,726</u>
NET BOOK VALUE					
As at 31 March 2022	<u>902,129</u>	<u>256,778</u>	<u>10,630</u>	<u>16,321</u>	<u>1,185,858</u>
As at 1 April 2021	<u>944,822</u>	<u>287,170</u>	<u>9,932</u>	<u>19,271</u>	<u>1,261,195</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

12 TANGIBLE FIXED ASSETS – TRADING

	Plant and machinery £
COST	
As at 1 April 2021	488
Additions	2,632
Disposals	<u>-</u>
As at 31 March 2022	<u>3,120</u>
DEPRECIATION	
As at 1 April 2021	-
Charge in the year	211
Disposals	<u>-</u>
As at 31 March 2022	<u>211</u>
NET BOOK VALUE	
As at 31 March 2022	<u>2,909</u>
As at 1 April 2021	<u>488</u>

Included within the net book value of the Group and Charity of £1,188,767 is £1,006,847 (2021 - £1,051,905) relating to assets purchased via restricted funding.

The depreciation charged to the accounts in the period in respect of the assets purchased via restricted funding amounted to £52,641 (2021 - £143,471).

13 INVESTMENTS

Cost of investment in subsidiary company was £1 (2021 – £1). At 31 March 2022 the aggregate of the subsidiary capital and reserves was negative £5,261 (2021 – negative capital and reserves of £29,588) and the company's profits for the year were £17,781 (2021 – loss of £29,588).

14 STOCKS

	2022 Group £	2021 Group £	2022 Charity £	2021 Charity £
Goods for resale	<u>11,846</u>	<u>5,562</u>	<u>4,850</u>	<u>4,115</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

15 DEBTORS: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	97,739	10,198	96,061	9,834
Amounts due from subsidiary undertaking	-	-	7,698	37,995
Prepayments & accrued income	44,502	31,990	42,648	31,990
Other debtors	3,846	455	3,845	454
VAT	<u>1,302</u>	<u>2,988</u>	<u>-</u>	<u>-</u>
	<u>147,389</u>	<u>45,631</u>	<u>150,252</u>	<u>80,273</u>

16 CREDITORS: Amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	47,308	18,787	40,864	15,055
Other taxation & social security	-	18	-	18
Other creditors	4,414	4,329	4,414	4,329
Other loans	-	11,107	-	11,107
Accruals & deferred income	<u>103,678</u>	<u>47,710</u>	<u>94,095</u>	<u>54,562</u>
	<u>155,400</u>	<u>81,951</u>	<u>139,373</u>	<u>85,071</u>

17 DEFERRED INCOME

The following amounts are included in creditors falling due within one year.

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Balance at 1 April	29,346	26,873	29,346	26,873
Amount released to incoming resources	(29,346)	(26,873)	(29,346)	(26,873)
Amount deferred in the year	<u>52,257</u>	<u>30,920</u>	<u>50,474</u>	<u>29,346</u>
Balance at 31 March	<u>52,257</u>	<u>30,920</u>	<u>50,474</u>	<u>29,346</u>

Deferred income comprises admission fees and promotional income received in advance.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

18 OPERATING LEASES

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Not later than 1 year	6,887	6,888	6,887	6,888
Later than 1 year, not later than 5 years	12,239	9,220	12,239	9,220
Later than 5 years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>19,126</u>	<u>16,108</u>	<u>19,126</u>	<u>16,108</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2022 are represented by:

	Fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds				
General fund	181,920	291,031	(131,675)	341,276
Non charitable trading	-	18,465	(23,725)	(5,260)
Total unrestricted funds	181,920	309,496	(155,400)	336,016
Restricted funds				
Sheffield City Council – Capital Grant	13,225	-	-	13,225
Power to Change	156,273	-	-	156,273
4 Good Fund	5,248	-	-	5,248
The Well North England Fund	811,461	-	-	811,461
People Keeping Well Grant	4,599	-	-	4,599
Suicide Awareness Workshops	-	1,640	-	1,640
PKW Resilient Communities Fund	331	-	-	331
STORMS Mental Health	-	2,500	-	2,500
Total restricted funds	991,137	4,140	-	995,277
Designated funds	15,710	134,290	-	150,000
Total funds	1,188,767	447,926	(155,400)	1,481,293

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

Comparatives for analysis of group net assets between funds

Fund balances at 31 March 2021 are represented by:

	Fixed assets £	Current assets £	Current liabilities £	Total £
Unrestricted funds				
General fund	228,070	77,328	(47,077)	258,321
Non charitable trading	<u>488</u>	<u>4,799</u>	<u>(34,874)</u>	<u>(29,587)</u>
Total unrestricted funds	<u>228,558</u>	<u>82,127</u>	<u>(81,951)</u>	<u>228,734</u>
Restricted funds				
Sheffield City Council – Capital Grant	13,978	-	-	13,978
Power to Change	168,075	-	-	168,075
4 Good Fund	6,248	-	-	6,248
SCC Ward Pot Small Grant	-	751	-	751
The Well North England Fund	844,258	-	-	844,258
Suicide Awareness Workshops	-	3,500	-	3,500
PKW Resilient Communities Fund	566	33,674	-	34,240
STORMS Mental Health	-	7,904	-	7,904
Tackling Inequalities	-	3,531	-	3,531
Big Bike Revival	<u>-</u>	<u>903</u>	<u>-</u>	<u>903</u>
Total restricted funds	<u>1,033,125</u>	<u>50,263</u>	<u>-</u>	<u>1,083,388</u>
Designated funds	<u>-</u>	<u>130,065</u>	<u>-</u>	<u>130,065</u>
Total funds	<u>1,261,683</u>	<u>262,455</u>	<u>(81,951)</u>	<u>1,442,187</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

20 GROUP STATEMENT OF FUND

	At 1 April 2021 £	Income & transfers £	Expenditure & transfers £	Gift aid £	At 31 March 2022 £
Unrestricted funds					
General fund	258,322	789,088	706,134	-	341,276
Non Charitable trading funds	<u>(29,588)</u>	<u>181,655</u>	<u>157,327</u>	<u>-</u>	<u>(5,260)</u>
Total unrestricted funds	<u>228,734</u>	<u>970,743</u>	<u>863,461</u>	<u>-</u>	<u>336,016</u>
Restricted funds					
Sheffield City Council – Capital Grant	13,978	-	753	-	13,225
Power to Change	168,075	-	11,802	-	156,273
4 Good Fund	6,248	-	1,000	-	5,248
SCC Ward Pot Small Grant	751	-	751	-	-
The Well North England Fund	844,258	1,958	34,755	-	811,461
Sulicide Awareness Workshops	3,500	-	1,860	-	1,640
PKW Resilient Communities Fund	34,240	25,000	58,909	-	331
STORMS Mental Health	7,904	-	5,404	-	2,500
Tackling Inequalities	3,531	-	3,531	-	-
Big Bike Revival	903	(670)	233	-	-
Live Lighter Project Zest	-	13,500	13,500	-	-
People Keeping Well	-	10,000	5,401	-	4,599
Healthy Holidays	-	12,225	12,225	-	-
Lottery Community Fund	-	53,600	53,600	-	-
HCT Diabetes	-	1,750	1,750	-	-
Year 6 Transition Project	-	14,000	14,000	-	-
Social Prescribing	-	27,666	27,666	-	-
Community Wellbeing	<u>-</u>	<u>28,670</u>	<u>28,670</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>1,083,388</u>	<u>187,699</u>	<u>275,810</u>	<u>-</u>	<u>995,277</u>
Designated funds	<u>130,065</u>	<u>23,007</u>	<u>3,072</u>	<u>-</u>	<u>150,000</u>
Total funds	<u>1,442,187</u>	<u>1,181,449</u>	<u>1,142,343</u>	<u>-</u>	<u>1,481,293</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

21 GROUP STATEMENT OF FUND

Comparatives for statement of funds

	At 1 April 2020 £	Income & transfers £	Expenditure & transfers £	Gift aid £	At 31 March 2021 £
Unrestricted funds					
General fund	224,553	267,028	233,259	-	258,322
Non Charitable trading funds	-	23,092	52,680	-	(29,588)
Total unrestricted funds	224,553	290,120	285,939	-	228,734
Restricted funds					
Sheffield City Council – Capital Grant	15,837	-	1,859	-	13,978
Power to Change	131,056	50,731	13,712	-	168,075
4 Good Fund	7,293	-	1,045	-	6,248
SCC Ward Pot Small Grant	990	-	239	-	751
The Well North England Fund	263,361	603,554	22,657	-	844,258
Suicide Awareness Workshops	1,000	2,500	-	-	3,500
PKW Resilient Communities Fund	18,750	23,501	8,011	-	34,240
STORMS Mental Health	-	8,700	796	-	7,904
Tackling Inequalities	-	5,001	1,470	-	3,531
Big Bike Revival	-	1,340	437	-	903
Awards for All	10,627	-	10,627	-	-
Streetgames	1,665	200	1,865	-	-
Asset Based Community Development	3,984	-	3,984	-	-
Social Prescribing	-	30,172	30,172	-	-
Community Wellbeing	-	14,335	14,335	-	-
Apprentice Grant	-	1,000	1,000	-	-
Walking for Purpose Project	-	8,800	8,800	-	-
SYCF – Neighbourhood	-	505	505	-	-
SCC Funding for Drainworks	-	57,398	57,398	-	-
Total restricted funds	454,563	807,737	178,912	-	1,083,388
Designated funds	383,222	-	253,157	-	130,065
Total funds	1,062,338	1,097,857	718,008	-	1,442,187

Restricted funds

The income funds of the charitable company include restricted funds comprising the following unexpended balances of grants held on trust to be applied for specific purposes.

These funds are used in accordance with the terms of application and terms imposed by the donor:

The Sheffield City Council – Capital Grant was spent on items of capital expenditure. The movement in this fund relates to the depreciation charge on the assets originally purchased using these monies.

The Power to Change grant was spent on items of capital expenditure. The movement in this fund relates to the depreciation charge on the assets originally purchased using these monies.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

Restricted funds (cont'd)

The Well North England grant funding was originally received to help pay for the extension made to the leisure centre building. The movement on the fund relates to the depreciation charge on the leasehold property improvements purchased using these monies.

During the year, monies were received from the People Keeping Well and the Resilient Communities fund in order to deliver health and wellbeing support in the Stocksbridge local area. Monies have been spent on wages and capital assets, for which depreciation has been charged.

Part of the STORMS mental health grant has been spent during the year on delivering workshops for suicide prevention, with expenditure including room hire, refreshments, etc.

During the year, monies were received from the Social Prescribing fund which means the charity can work in the local community with local GPs to support those with non-medical physical and mental health needs. Monies were spent on the wages and expenses for a link worker.

During the year, monies were repaid in respect of the Big Bike Revival fund as the project was not fully complete.

The Live Lighter Project Zest is funded so the Charity can provide weight management services to the local community. Expenditure relates to the costs of delivering sessions to help members of the community lose weight.

The Health Holidays fund relates to monies received to provide sports camps for children in the school holidays. Expenditure on this fund relates to food, staffing, equipment, session delivery and swim passes for the children.

The HCT diabetes funding was received to lead and interview members living with diabetes, and attending group meetings. The funding was to be spent on providing workshops, room hire, refreshments, etc.

The Year 6 transition project funds were received from a local school to lead a project in the summer to help children transition to high school, as a trusted local partner.

There has been no movement in the 4 Good Fund, the SCC Ward Pot Small Grant, the Suicide Awareness Workshop, or the Tackling Inequalities funds during the financial year.

Designated fund

The trustees have considered the need to set up a designated fund for the following items:

- Planned maintenance of buildings and plant.
- Capital equipment replacement.
- Provision for increases in the national minimum wage to a 'living wage'.
- Provision for the Workplace pension scheme.
- Working capital to compensate for seasonal fluctuations and main pool re-opening.
- Security against future grants/loans secured.

Amounts in the designated fund will be reviewed annually and adjusted as necessary.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

23 RESERVES

	2022	2021
	£	£
Balance brought forward	1,442,187	1,062,338
Net Incoming resources	<u>39,106</u>	<u>379,849</u>
Balance carried forward	<u>1,481,293</u>	<u>1,442,187</u>

**The following page does not form part of the statutory financial statements
which are the subject of the auditors' report on page 8-12**

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

DETAILED CHARITY INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2022

	2022		2021	
	£	£	£	£
INCOME				
Fundraising	4,713		1,325	
Donations	6,721		8,160	
Grants	284,211		916,324	
Fees, rents and charges	415,641		73,608	
Membership income	170,280		36,239	
Catering and vending income	-		1,059	
Management charges	1,194		17,821	
Insurance claim	1,586		3,464	
Renewable heat incentive payments	<u>37,546</u>		<u>16,765</u>	
TOTAL INCOME	<u>921,892</u>		<u>1,074,765</u>	
DIRECT CHARITABLE EXPENDITURE				
Fundraising costs	786		246	
Brick costs	1,864		78	
Bad debts	-		(8)	
Wages	460,962		321,833	
Social security	21,037		12,191	
Pension	6,997		4,403	
Utility, rates, refuse and property maintenance	155,546		150,071	
Insurance	21,129		19,013	
Sports equipment	3,264		1,966	
Security costs	2,441		3,101	
Office costs	20,013		13,464	
Advertising and marketing	1,890		1,452	
Sundry costs	27,254		14,106	
Catering and vending purchases	11,756		2,391	
Subcontracted sports coaching	16,760		5,005	
Event delivery costs	15,615		(677)	
Postage and stationery	7		-	
Depreciation of tangible fixed assets	100,113		89,996	
Bank charges	7,956		2,853	
Bank loan interest	3,624		6,359	
Other interest	717		-	
Grants to institutions	<u>5,560</u>		<u>6,368</u>	
		<u>885,291</u>		<u>654,211</u>
GOVERNANCE				
Auditors' remuneration for non-audit work	-		1,509	
Audit fees	7,200		7,800	
Legal and professional fees	<u>14,623</u>	<u>21,823</u>	<u>1,800</u>	<u>11,109</u>
TOTAL EXPENDITURE		<u>907,114</u>		<u>665,320</u>
NET SURPLUS FOR THE YEAR		<u>14,778</u>		<u>409,445</u>