

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST
CONSOLIDATED AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

COMPANY REGISTRATION NUMBER 08413664

CHARITY NUMBER 1153527

Xeinadin Audit Limited
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

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YEAR ENDED 31 MARCH 2024

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4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

TRUSTEE'S, SECRETARY AND PROFESSIONAL ADVISERS

YEAR ENDED 31 MARCH 2024

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 2024.

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	29.11.23
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

Xeinadin Audit Limited
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

BANKERS

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

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Significant activities

The Centre continues to be well-used, with increasing attendance levels since its reopening in 2013. It serves various clubs, community organisations, Schools, and an ever increasing public membership scheme.

New Club sessions have been added within the Sports Hall, Bowls Hall and Main Swimming Pool in addition to the provision of new classes within the Group Exercise programme as we strive to develop our Health & Fitness offering.

The Café, operated by a separate Trading Company owned by the Charity, has attracted many new visitors to the Centre. The Café goes from strength to strength with turnover increasing year on year.

The Centre plays a crucial role as the lead partner for the Stocksbridge & Upper Don 'People Keeping Well Partnership,' delivering community, health, and well-being support.

The Healthy Living team works closely with local GP's to support individuals with non-medical physical and mental health needs. The Centre has also taken responsibility for Dementia Services, sub-contracting the work to the Stocksbridge Community Care Group.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The Centre aims to provide local and public access to its leisure services and facilities, promoting healthy lifestyle options that improve physical and mental health and well-being. It serves as a resource to the Community, offering affordable prices to encourage as many users as possible.

The Centre has become increasingly important, particularly due to its geographic isolation in a rural area. It benefits all residents, including the 23,083 residents in the growing community of Stocksbridge and Upper Don (figures from 2021 Census Local Insight Profile).

Activities

The Centre continues to be well-used, with increasing attendance levels since its reopening in 2013. It serves various clubs, community organisations, Schools, and an ever increasing public membership scheme.

New Club sessions have been added within the Sports Hall, Bowls Hall and Main Swimming Pool in addition to the provision of new classes within the Group Exercise programme as we strive to develop our Health & Fitness offering.

The Café, operated by a separate Trading Company owned by the Charity, has attracted many new visitors to the Centre. The Café goes from strength to strength with turnover continuing to increase year on year.

The Centre plays a crucial role as the lead partner for the Stockbridge & Upper Don 'People Keeping Well Partnership,' delivering community, health, and well-being support. As part of this project we have developed a Healthy Living Team which is based at the Centre.

The Healthy Living team works closely with local GP's to support individuals with non-medical physical and mental health needs. The Centre has also taken responsibility for Dementia Services, sub-contracting the work to the Stocksbridge Community Care Group.

Due to the continued success of the Healthy Living Team a second Social Prescriber was recruited in 2022. This change enabled us to provide additional support in the area and ease the workload on GPs and Surgeries ensuring healthcare professionals keep their own time free for patients with immediate health concerns.

The Social Prescriber posts complement a Community Engagement Worker and two Community Wellbeing Coaches.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2024

OBJECTIVES AND ACTIVITIES

Volunteers

We continue to benefit from the outstanding commitment of our team of volunteers, now over sixty strong delivering regular support each week; these roles cover aspects of Centre operations including Reception, Administration, Cleaning, Sports Delivery, Maintenance, Gardening, Fundraising and Catering.

All our volunteers receive inductions, training, and development support to ensure they are equipped to fulfil their roles safely and effectively.

The Centre follows a comprehensive selection process, including interviews, references, DBS checks, and confidentiality policies.

Efforts are made to match volunteers' skills and experiences with appropriate roles and provide training in essential procedures and health and safety.

Two-way communication is encouraged, and volunteers' opinions and feedback are valued.

In 2023 we were nominated for the Queens (now Kings) Award for Voluntary Service, this process included our being interviewed by the Deputy Lord Lieutenant of Yorkshire, who also met various teams of our volunteers in person as part of the assessment process. Ultimately and unfortunately, we were not successful in attaining the award but the fact that we were nominated shows that the work that is regularly undertaken by our Volunteers is clearly appreciated and worthy of note and long may it continue.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Over the last twelve 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.

We have continued to maintain and attract new Business and have record numbers within our Swimming Lessons and on our Membership schemes.

The Centre carries out a range of projects and initiatives to improve health and well-being and provide public benefits. These include a session called the Living Well Programme, this developed out of the Live Lighter Group, this is a twelve week rolling programme with a maximum of sixteen participants. This session operates to capacity; participants are predominantly via the GP referral route.

The Centre continues to offer a comprehensive mixture of activities and we strive to pursue external funding opportunities to complement our already busy schedule to further boost attendances. This was particularly successful within our application to the South Yorkshire Housing Association who awarded funding to enable us to deliver sessions for people in recovery. The sessions are free for participants and cover the following:

- Health from Within: A group that supports people in recovery from drugs and alcohol
- Soak and Socialise: A group session held within the Small Pool to assist people suffering with chronic pain, with a post class discussion group with guest speakers.
- Knit and Natter: A group for people recovering from Bereavement and Social Isolation using Crafts as the thread to provide support to the attendees, sessions include Knitting, Crochet and Water Colours.
- Dads - 5 a side: A session for dads designed to create social interaction through active sport.

All of the sessions have been well attended and we have been able to continue the sessions via additional funding support from the SY Housing Association in the months ahead.

In addition to the above we also continue to deliver, aqua-based fitness classes, and the provision of a GP Exercise Referral Scheme.

The second phase of the Oxley Park Landscaping project via Sheffield City Council, works were completed this year linking the Park to the external patio area of the Café, enabling us to increase the number of covers available and further boost income levels.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Financial review

Reserves policy

The Board has implemented a reserves policy of maintaining three months' worth of operating costs. Funds have been set aside for planned building and equipment improvements.

The Centre's annual budget forecast is approved by the Board, aiming for a balanced budget, the Financial performance of the Centre is regularly scrutinised to identify and address any significant deviations from the forecast.

Loans

We continue to repay loan element of a grant/loan agreement through the Northern Impact Fund, this set up to enable us to provide further improvements within the Centre. As a result of this agreement, in the last twelve months, we have replaced the aged and inefficient boilers on the Swimming half of the Centre following the successful upgrade of the Building Management System and resurfacing of the Sports Hall floor.

Trading

4SLC Trading Limited, a subsidiary of the Charity was registered on 21st October 2020 and operates all activities deemed as trading and ancillary to the charitable objectives. Its main activity is operating the Cafe, which generates surplus income for the Charity.

This year's accounts therefore show both the Charity finances, the Trading Company finances and a consolidated set of accounts.

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, however in the event that a deficit budget is presented, the Centre management will be required to present a plan to achieve a balanced budget. Financial performance will be regularly scrutinised enable the Board to identify and act on any exceptional deviations from the forecast.

Financial and risk management objectives and policies

The Board regularly reviews the risks to which the Charity is exposed and ensures appropriate controls are in place to provide reasonable assurance against fraud and error. It undertakes an annual Premises and Fire Risk Assessment of its operations and takes measures deemed reasonable.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2024

STRATEGIC REPORT

Future plans

We had planned to install a new front of House bookings / Membership system in the Spring of 2023. Unfortunately, this project has proved to be very time consuming, with the requirement for us to build the system under direction from the supplier, Xn Leisure. The project has commenced and we are slowly developing a bespoke piece of work to better enable us to match our users' needs but also provide a more user friendly version than the system currently in place. The new system will also provide more comprehensive back office reporting to help us drill down into the detail of Centre performance, the current 'Go Live date is March 2025.

We were successful in securing funding via the Sport England Swimming Pool Support Fund via Sheffield City Council as the conduit, this will enable us to install an additional 200 Photo Voltaic panels mounted on the roof of the Bowls Hall, these together with the addition of battery storage capability, will assist in our ability to offset some of the costs of our electricity expenditure.

Unfortunately, the proposed Hydrotherapy Development is currently on hold, the soaring costs of the project making it unaffordable.

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.

There was no change to the Trust's operating structure, the General Manager supported by the Senior Management Team of five Assistant Managers each with devolved responsibilities for day-to-day operations.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

THE TRUSTEES' AND STRATEGIC REPORT

YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The Board has a training program in place to ensure that any newly appointed trustees receive training on all matters necessary to perform their duties effectively. This training is tailored to their specific needs and covers areas such as governance and management, equal opportunities, and an introduction to the history and current activities of the organization.

The Board comprised seven serving Trustees with a good mix of relevant skills and experience to exercise strategic leadership and control of the business. When considering new trustees, the Board considers the need for any specialist skills. Recruitment methods include referral, self-referral, and advertisement following a skills audit. Potential Trustees undergo a comprehensive vetting process, including meetings with current Board members to assess skills, background, and experience.

The Board meets regularly to provide strategic support and direction to the General Manager, who reports to the Board and provides monthly financial and management accounts. Each Trustee has a specific area of responsibility based on their skills and qualifications, which contributes to the overall strategic development of the business and supports the Manager.

The Centre also employs a small but increasing number of staff to manage day-to-day operations and relies on dedicated volunteers for support.

Overall, the Board ensures the effective management and governance of the organisation, with ongoing training and development for Trustees to enhance their ability to fulfil their duties effectively

Risk management

The trustees have a 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.

It undertakes an annual Premises and Fire Risk Assessment of its operations and takes measures deemed reasonable.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departure: 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 business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Xinadin Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees approved by order of the board of trustees, as the company directors, on 20 November 2024 and signed on its behalf by:

.....
Mr G Silverwood - Trustee

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

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

YEAR ENDED 31 MARCH 2024

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 2024 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 2024, 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.

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.

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 2024

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.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

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

YEAR ENDED 31 MARCH 2024

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.

Xeinadin Audit Limited
8th Floor, Becket House
36 Old Jewry
London
EC2R 8DD

..... 2024

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
INCOME						
Incoming resources from generated funds:						
Donations and legacies		59,288	358,842	-	418,130	290,196
Other trading income		847,977	-	-	847,977	743,189
Trading subsidiary income	2	260,890	-	-	260,890	218,299
Other income	3	<u>18,000</u>	<u>-</u>	<u>-</u>	<u>18,000</u>	<u>24,844</u>
TOTAL INCOME		<u>1,186,155</u>	<u>358,842</u>	<u>-</u>	<u>1,544,997</u>	<u>1,276,528</u>
EXPENDITURE						
Cost of raising funds:						
Commercial trading operations	2	242,593	-	-	242,593	215,362
Charitable activities	4	1,014,790	292,332	-	1,307,122	1,189,153
Other costs	5	<u>23,411</u>	<u>-</u>	<u>-</u>	<u>23,411</u>	<u>25,584</u>
TOTAL EXPENDITURE		<u>1,280,794</u>	<u>292,332</u>	<u>-</u>	<u>1,573,126</u>	<u>1,430,099</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TAXATION AND TRANSFERS						
		<u>(94,639)</u>	<u>66,510</u>	<u>-</u>	<u>(28,129)</u>	<u>(153,571)</u>
TAXATION	11	-	-	-	-	-
NET (EXPENDITURE)/INCOME FOR THE YEAR AFTER TAX BUT BEFORE TRANSFERS						
		<u>(94,639)</u>	<u>66,510</u>	<u>-</u>	<u>(28,129)</u>	<u>(153,571)</u>
TRANSFERS		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET (EXPENDITURE)/INCOME FOR THE YEAR AFTER TAX						
		<u>(94,639)</u>	<u>66,510</u>	<u>-</u>	<u>(28,129)</u>	<u>(153,571)</u>
RECONCILIATION OF MOVEMENT IN FUNDS						
Total fund balance at 1 April 2023		<u>349,202</u>	<u>978,520</u>	<u>-</u>	<u>1,327,722</u>	<u>1,481,293</u>
Closing fund balances at 31 March 2024		<u>254,563</u>	<u>1,045,030</u>	<u>-</u>	<u>1,299,593</u>	<u>1,327,722</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 deficit of the charitable company for Companies Act purposes for the year is £29,121 (2023: deficit of £162,048).

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

CONSOLIDATED & CHARITY BALANCE SHEETS

AS AT 31 MARCH 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
FIXED ASSETS					
Tangible assets	12	1,115,692	1,155,442	1,112,383	1,152,191
Investments	13	<u>1,115,692</u>	<u>1,155,442</u>	<u>1,112,384</u>	<u>1,152,192</u>
CURRENT ASSETS					
Stock	14	7,004	7,005	-	923
Debtors	15	112,364	74,615	109,868	72,639
Cash at bank and in hand		<u>293,995</u>	<u>337,275</u>	<u>293,462</u>	<u>333,883</u>
		<u>413,363</u>	<u>418,895</u>	<u>403,330</u>	<u>407,445</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	16	<u>(193,575)</u>	<u>(195,349)</u>	<u>(184,443)</u>	<u>(183,866)</u>
NET CURRENT ASSETS		<u>219,788</u>	<u>223,546</u>	<u>218,887</u>	<u>223,579</u>
CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR	17	<u>(35,887)</u>	<u>(51,266)</u>	<u>(35,887)</u>	<u>(51,266)</u>
NET ASSETS		<u>1,229,593</u>	<u>1,327,722</u>	<u>1,295,384</u>	<u>1,324,505</u>
FUNDS OF THE CHARITY					
General fund	20	250,353	345,985	250,353	345,985
Non charitable trading funds	2	4,209	3,217	-	-
Designated funds	20	-	-	-	-
Restricted funds	20	<u>1,045,031</u>	<u>978,520</u>	<u>1,045,031</u>	<u>978,520</u>
TOTAL CHARITABLE FUNDS		<u>1,299,593</u>	<u>1,327,722</u>	<u>1,295,384</u>	<u>1,324,505</u>

These financial statements on pages 15 to 36 were approved and authorised for issue by the Trustees on 20 November 2024 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 2024

	2024 £	2023 £
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>60,182</u>	<u>57,527</u>
TAXATION		
Corporation tax paid	-	-
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(81,728)</u>	<u>(71,224)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(81,728)</u>	<u>(71,224)</u>
CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of borrowings	(15,379)	(10,254)
Interest paid	(6,355)	(4,365)
Key fund loan received	<u>-</u>	<u>76,900</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(21,734)</u>	<u>62,281</u>
Change in cash and cash equivalents in the reporting period	(43,280)	48,584
Cash and cash equivalents at the beginning of the reporting period	<u>337,275</u>	<u>288,691</u>
Cash and cash equivalents at the end of the reporting period	<u>293,995</u>	<u>337,275</u>

RECONCILIATIONS OF NET INCOMING / (OUTGOING) RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure) / income before taxation and pension adjustments	(28,129)	(153,571)
Depreciation	121,478	104,549
Interest payable	6,355	4,365
(Increase)/decrease in stocks	1	4,842
(Increase)/decrease in debtors	(37,749)	72,773
Increase/(decrease) in creditors	<u>(1,774)</u>	<u>24,569</u>
Net cash inflow from operating activities	<u>60,182</u>	<u>57,527</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 MARCH 2024

ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash in hand	3,792	5,299
Notice deposits (less than 3 months)	<u>290,203</u>	<u>331,976</u>
Total cash and cash equivalents	<u>293,995</u>	<u>337,275</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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 2019.

(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.

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.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Donations

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES Cont'd

(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.

(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.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

1 ACCOUNTING POLICIES Cont'd

(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.

(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.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 MARCH 2024****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:

	2024	2023
	£	£
Profit and Loss Account		
Turnover	260,890	218,299
Costs of sales	<u>(242,593)</u>	<u>(215,362)</u>
Gross Profit	18,297	2,937
Administrative expenses	<u>(23,347)</u>	<u>(26,959)</u>
	(5,050)	(24,022)
Other operating income	<u>12,628</u>	<u>32,499</u>
Net profit before taxation	7,578	8,477
Taxation	<u>-</u>	<u>-</u>
Net profit after taxation	7,578	8,477
Gift Aid Charity	<u>(6,586)</u>	<u>-</u>
Retained in subsidiary	992	8,477
Fund balances brought forward at 1 April	<u>3,217</u>	<u>(5,260)</u>
Fund balances carried forward at 31 March	<u>4,209</u>	<u>3,217</u>
Aggregate amount of assets, liabilities and funds was;		
	2024	2023
	£	£
Assets	17,706	18,260
Liabilities	(13,497)	(15,043)
Share capital	<u>(1)</u>	<u>(1)</u>
Funds	<u>4,208</u>	<u>3,216</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

3 OTHER INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Designated Fund £	Total 2024 £	Total 2023 £
Renewable heat incentive payments	<u>18,000</u>	<u>-</u>	<u>-</u>	<u>18,000</u>	<u>24,844</u>

4 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
Cost of activities in furtherance of the Charity's objects:					
Fundraising costs	3,449	-	-	3,449	2,531
Brick costs	-	-	-	-	554
Utility, rates, refuse and property maintenance	175,239	70,154	-	245,393	277,286
Sports equipment	-	-	-	-	2,047
Subcontracted sports coaching	13,156	21,110	-	34,266	28,240
Event delivery costs	56	13,355	-	13,411	20,284
Grants to institutions	<u>1,324</u>	<u>21,500</u>	<u>-</u>	<u>22,824</u>	<u>15,300</u>
	<u>193,224</u>	<u>126,119</u>	<u>-</u>	<u>319,343</u>	<u>346,242</u>
Support costs:					
Wages	571,827	107,113	-	678,940	572,016
Social Security	34,438	6,035	-	40,473	30,171
Pensions	10,584	958	-	11,542	8,725
Insurance	26,000	-	-	26,000	23,622
Security costs	4,667	-	-	4,667	4,800
Office costs	22,712	855	-	23,567	23,607
Advertising and marketing	2,854	569	-	3,423	4,294
Sundry costs	37,417	649	-	38,066	35,718
Postage and stationery	10,366	-	-	10,366	10,158
Depreciation	71,450	50,034	-	121,484	104,549
Bank charges	12,896	-	-	12,896	10,886
Bank loan interest	6,355	-	-	6,355	4,365
Café management charges	<u>10,000</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>10,000</u>
	<u>821,566</u>	<u>166,213</u>	<u>-</u>	<u>987,779</u>	<u>842,911</u>
	<u>1,014,790</u>	<u>292,332</u>	<u>-</u>	<u>1,307,122</u>	<u>1,189,153</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

5 OTHER COSTS

Other costs relate to governance costs incurred during the year.

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£	£
Legal fees	6,461	-	-	6,461	5,184
Auditors remuneration	15,550	-	-	15,550	18,000
Auditors remuneration for non-audit work	<u>1,400</u>	<u>-</u>	<u>-</u>	<u>1,400</u>	<u>2,400</u>
	<u>23,411</u>	<u>-</u>	<u>-</u>	<u>23,411</u>	<u>25,584</u>

6 TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation & Amortisation Costs	Other Costs	Total 2024	Total 2023
	£	£	£	£	£
Fundraising trading: costs of goods sold	-	-	242,593	242,593	215,362
Charitable activities	730,955	121,484	454,683	1,307,122	1,189,153
Governance costs	<u>-</u>	<u>-</u>	<u>25,584</u>	<u>23,411</u>	<u>25,584</u>
	<u>730,955</u>	<u>121,484</u>	<u>722,860</u>	<u>1,573,126</u>	<u>1,430,099</u>

	2024	2023
	£	£
Wages and salaries	678,940	572,016
Social security costs	40,473	30,171
Pension costs	<u>11,542</u>	<u>8,725</u>
	<u>730,955</u>	<u>610,912</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 £30,912 (2023 - £32,835).

Staff Numbers

The average number of employees (including casual and part time staff) employed by the group during the year was 54 (2023 – 46).

7 GRANTS PAYABLE

	2024	2023
	£	£
Grants payable to institutions	<u>22,824</u>	<u>15,300</u>

The above grants were payable to institutions in respect of the Community Wellbeing fund and the Community Dementia Provision fund.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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:

	2024	2023
	£	£
Depreciation of owned fixed assets	121,478	104,549
Auditors remuneration	15,500	18,000
Operating leases	<u>3,547</u>	<u>6,888</u>

10 PENSION CONTRIBUTIONS

The Group operates a defined contribution pension scheme. The total contributions made on behalf of employees for the year were £11,542 (2023: £8,725).

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.

	2024	2023
	£	£
Current tax:		
UK Corporation tax based on 4SLC Trading Limited results for the year at 19% (2023: 19%)	<u>-</u>	<u>-</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

12 TANGIBLE FIXED ASSETS – GROUP

	Leasehold property improvements £	Plant and machinery £	Sports equipment £	Computer & office equipment £	Total £
COST					
As at 1 April 2023	1,006,101	426,706	49,953	70,168	1,552,928
Additions	5,271	68,167	4,790	3,500	81,728
Disposals	-	-	-	-	-
As at 31 March 2024	<u>1,011,372</u>	<u>494,873</u>	<u>54,743</u>	<u>73,668</u>	<u>1,634,656</u>
DEPRECIATION					
As at 1 April 2023	152,648	157,800	41,546	45,492	397,486
Depreciation charge	49,875	51,365	7,242	12,996	121,478
Disposals	-	-	-	-	-
As at 31 March 2024	<u>202,523</u>	<u>209,165</u>	<u>48,788</u>	<u>58,488</u>	<u>518,964</u>
NET BOOK VALUE					
As at 31 March 2024	<u>808,849</u>	<u>285,708</u>	<u>5,955</u>	<u>15,180</u>	<u>1,115,692</u>
As at 1 April 2023	<u>853,453</u>	<u>268,906</u>	<u>8,407</u>	<u>24,676</u>	<u>1,155,442</u>

12 TANGIBLE FIXED ASSETS – CHARITY

	Leasehold Property Improvements £	Plant and machinery £	Sports equipment £	Computer & office equipment £	Total £
COST					
As at 1 April 2023	1,006,101	422,394	49,953	70,168	1,548,616
Additions	5,271	66,711	4,790	3,500	80,272
Disposals	-	-	-	-	-
As at 31 March 2024	<u>1,011,372</u>	<u>489,105</u>	<u>54,743</u>	<u>73,668</u>	<u>1,628,888</u>
DEPRECIATION					
As at 1 April 2023	152,648	156,739	41,546	45,492	396,425
Charge in the year	49,875	49,967	7,242	12,996	120,080
Disposals	-	-	-	-	-
As at 31 March 2024	<u>202,523</u>	<u>206,706</u>	<u>48,788</u>	<u>58,488</u>	<u>516,505</u>
NET BOOK VALUE					
As at 31 March 2024	<u>808,849</u>	<u>282,399</u>	<u>5,955</u>	<u>15,180</u>	<u>1,112,383</u>
As at 1 April 2023	<u>853,453</u>	<u>265,655</u>	<u>8,407</u>	<u>24,676</u>	<u>1,152,191</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

12 TANGIBLE FIXED ASSETS – TRADING

	Plant and machinery £
COST	
As-at 1 April 2023	4,312
Additions	1,456
Disposals	-
As at 31 March 2024	<u>5,768</u>
DEPRECIATION	
As at 1 April 2023	1,061
Charge in the year	1,398
Disposals	-
As at 31 March 2024	<u>2,459</u>
NET BOOK VALUE	
As at 31 March 2024	<u>3,309</u>
As at 1 April 2023	<u>3,251</u>

Included within the net book value of the Group of £1,115,692 is £891,767 (2023 - £960,446) 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 £50,034 (2023 - £51,875).

13 INVESTMENTS

Cost of investment in subsidiary company was £1 (2023 – £1). At 31 March 2024 the aggregate of the subsidiary capital and reserves £4,208 (2023 – negative capital and reserves of £3,216) and the company's profits for the year were £992 (2023 – £8,477).

14 STOCKS

	2024 Group £	2023 Group £	2024 Charity £	2023 Charity £
Goods for resale	<u>7,004</u>	<u>7,005</u>	<u>7,004</u>	<u>923</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

15 DEBTORS: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	33,979	27,225	32,064	26,222
Prepayments & accrued income	71,389	41,348	70,808	40,375
Other debtors	<u>6,996</u>	<u>6,042</u>	<u>6,996</u>	<u>6,042</u>
	<u>112,364</u>	<u>74,615</u>	<u>109,868</u>	<u>72,639</u>

16 CREDITORS: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	49,856	69,710	47,242	64,982
Amounts owed to subsidiary undertaking	-	-	4,366	3,560
Other taxation & social security	13,302	9,569	11,824	8,928
Other creditors	6,394	4,930	6,394	4,930
Other loans	15,379	15,380	15,379	15,380
Accruals & deferred income	<u>108,644</u>	<u>95,760</u>	<u>99,238</u>	<u>86,086</u>
	<u>193,575</u>	<u>195,349</u>	<u>184,443</u>	<u>183,866</u>

17 CREDITORS: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Between one and two years				
Other loans	<u>15,380</u>	<u>15,380</u>	<u>15,380</u>	<u>15,380</u>
Between two and five years				
Other loans	<u>20,507</u>	<u>35,886</u>	<u>20,507</u>	<u>35,886</u>
	<u>35,887</u>	<u>51,266</u>	<u>35,887</u>	<u>51,266</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

18 DEFERRED INCOME

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

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Balance at 1 April	64,364	52,257	62,490	50,474
Amount released to incoming resources	(64,364)	(52,257)	(62,490)	(50,474)
Amount deferred in the year	<u>74,310</u>	<u>64,364</u>	<u>71,905</u>	<u>62,490</u>
Balance at 31 March	<u>74,310</u>	<u>64,364</u>	<u>71,905</u>	<u>62,490</u>

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

19 OPERATING LEASES

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

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Not later than 1 year	2,402	5,068	2,402	5,068
Later than 1 year, not later than 5 years	3,461	7,735	3,461	7,735
Later than 5 years	—	—	—	—
	<u>5,863</u>	<u>12,803</u>	<u>5,863</u>	<u>12,803</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

20 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances at 31 March 2024 are represented by:

	Fixed assets £	Current assets £	Current liabilities £	Non current liabilities £	Total £
Unrestricted funds					
General fund	220,617	251,393	(185,770)	(35,887)	250,353
Non charitable trading	<u>3,309</u>	<u>14,398</u>	<u>(13,498)</u>	<u>-</u>	<u>4,209</u>
Total unrestricted funds	<u>223,926</u>	<u>265,791</u>	<u>(199,268)</u>	<u>(35,887)</u>	<u>254,562</u>
Restricted funds					
Sheffield City Council – Capital Grant	12,522	8,872	-	-	21,394
Power to Change	132,718	10,000	-	-	142,718
4 Good Fund	3,249	-	-	-	3,249
The Well North England Fund	741,951	-	-	-	741,951
People Keeping Well Grant	1,128	-	-	-	1,128
PKW Resilient Communities Fund	199	-	-	-	199
Building Thriving Communities	-	49,521	-	-	49,521
Social Prescribing	-	17,266	-	-	17,266
SCC Universal	-	19,992	-	-	19,992
HAF	-	6,104	-	-	6,104
Other Restricted Funds	-	12,874	-	-	12,874
SYH Positive Activities	-	19,847	-	-	19,847
SCC Sport England	<u>-</u>	<u>8,788</u>	<u>-</u>	<u>-</u>	<u>8,788</u>
Total restricted funds	<u>891,767</u>	<u>153,264</u>	<u>-</u>	<u>-</u>	<u>1,045,031</u>
Total funds	<u>1,115,693</u>	<u>419,055</u>	<u>(199,268)</u>	<u>(35,887)</u>	<u>1,299,593</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Comparatives for analysis of group net assets between funds

Fund balances at 31 March 2023 are represented by:

	Fixed assets	Current assets	Current liabilities	Non current liabilities	Total
Unrestricted funds					
General fund	191,746	389,371	(183,866)	(51,266)	345,985
Non charitable trading	<u>3,251</u>	<u>15,009</u>	<u>(15,043)</u>	-	<u>3,217</u>
Total unrestricted funds	<u>194,997</u>	<u>404,380</u>	<u>(198,909)</u>	<u>(51,266)</u>	<u>349,202</u>
Restricted funds					
Sheffield City Council – Capital Grant	13,363	8,074	-	-	21,437
Power to Change	144,496	10,000	-	-	154,496
4 Good Fund	4,248	-	-	-	4,248
The Well North England Fund	776,706	-	-	-	776,706
People Keeping Well Grant	1,544	-	-	-	1,544
PKW Resilient Communities Fund	97	-	-	-	97
STORMS Mental Health	<u>19,992</u>	-	-	-	<u>19,992</u>
Total restricted funds	<u>960,446</u>	<u>18,074</u>	-	-	<u>978,520</u>
Total funds	<u>1,155,443</u>	<u>422,454</u>	<u>(198,909)</u>	<u>(51,266)</u>	<u>1,327,722</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

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.

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

The Community Dementia provision was received in the year in order to deliver support to families who are living with dementia. The fund was all spent during the year.

The HAF fund was received in order to provide arts and crafts, and food to children during the holiday camps. This fund was all spent during the year.

Monies were received from Sheffield City Council during the year, a grant for Building Thriving Communities. This grant will be spent on funding Community Development worker costs.

A grant from South Yorkshire Housing was received for 'Positive Activities'. This money is to be spent on activities for people in recovery across Sheffield.

Sheffield City Council awarded the Trust a Sport England grant. This money has been used as a contribution towards utility costs, mainly heating the swimming pools. As at the end of the financial year, £8788 was due back to Sheffield City Council.

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

23 RESERVES

	2024	2023
	£	£
Balance brought forward	1,327,722	1,481,293
Net incoming resources	<u>(28,129)</u>	<u>(153,571)</u>
Balance carried forward	<u>1,299,593</u>	<u>1,327,722</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2024

**The following page does not form part of the statutory financial statements
which are the subject of the auditors' report on page 10-14**

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

DETAILED CHARITY INCOME & EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
INCOME				
Fundraising	15,269		13,702	
Donations	10,862		5,638	
Grants	379,373		238,357	
Fees, rents and charges	613,845		528,834	
Membership income	234,132		214,355	
Renewable heat incentive payments	18,000		24,844	
Gift Aid receivable	<u>6,584</u>		<u>5,000</u>	
TOTAL INCOME	<u>1,278,065</u>		<u>1,025,730</u>	
DIRECT CHARITABLE EXPENDITURE				
Fundraising costs	3,449		2,531	
Brick costs	-		554	
Wages	678,940		572,016	
Social security	40,473		30,171	
Pension	11,542		8,725	
Utility, rates, refuse and property maintenance	245,393		277,137	
Insurance	26,000		23,622	
Sports equipment	-		2,047	
Security costs	4,667		4,800	
Office costs	23,219		23,283	
Advertising and marketing	2,937		3,575	
Sundry costs	33,083		31,183	
Subcontracted sports coaching	34,266		28,240	
Event delivery costs	13,411		20,284	
Postage and stationery	10,366		10,158	
Depreciation of tangible fixed assets	120,086		103,698	
Bank charges	12,714		10,705	
Bank loan interest	6,355		4,365	
Grants to institutions	<u>22,824</u>		<u>15,300</u>	
		<u>1,289,725</u>		<u>1,172,394</u>
GOVERNANCE				
Audit fees	11,000		10,200	
Legal and professional fees	<u>6,461</u>	<u>17,461</u>	<u>5,184</u>	<u>15,384</u>
TOTAL EXPENDITURE		<u>1,307,186</u>		<u>1,187,778</u>
NET (EXPENDITURE)/SURPLUS FOR THE YEAR		<u>(29,121)</u>		<u>(162,048)</u>

4SLC FOR STOCKSBRIDGE LEISURE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

22 GROUP STATEMENT OF FUND

Comparatives for statement of funds

	At 1 April 2022 £	Income & transfers £	Expenditure & transfers £	Gift aid £	At 31 March 2023 £
Unrestricted funds					
General fund	341,277	836,718	978,939	146,929	345,985
Non Charitable trading funds	<u>(5,261)</u>	<u>250,799</u>	<u>242,321</u>	-	<u>3,217</u>
Total unrestricted funds	<u>336,016</u>	<u>1,087,517</u>	<u>1,221,260</u>	<u>146,929</u>	<u>349,202</u>
Restricted funds					
Sheffield City Council – Capital Grant	13,225	9,805	1,593	-	21,437
Power to Change	156,273	10,000	11,777	-	154,496
4 Good Fund	5,248	-	1,000	-	4,248
SCC Ward Pot Small Grant	-	2,100	2,100	-	-
The Well North England Fund	811,461	-	34,755	-	776,706
Suicide Awareness Workshops	1,640	-	1,640	-	-
PKW Resilient Communities Fund	331	25,000	25,234	-	97
STORMS Mental Health	2,500	-	2,500	-	-
Live Lighter Project Zest	-	4,500	4,500	-	-
People Keeping Well	4,599	-	3,055	-	1,544
Healthy Holidays	-	14,270	14,270	-	-
Lottery Community Fund	-	2,532	2,532	-	-
HCT Diabetes	-	595	595	-	-
Social Prescribing	-	51,556	51,556	-	-
Community Wellbeing	-	28,669	28,669	-	-
Community Dementia Provision	-	15,250	15,250	-	-
SCC Universal	-	19,992	-	-	19,992
TARA	-	2,112	2,112	-	-
HAF	-	<u>2,631</u>	<u>2,631</u>	-	-
Total restricted funds	<u>995,277</u>	<u>189,012</u>	<u>205,769</u>	-	<u>978,520</u>
Designated funds	<u>150,000</u>	-	<u>3,071</u>	<u>(146,929)</u>	-
Total funds	<u>1,481,293</u>	<u>1,276,529</u>	<u>1,430,100</u>	-	<u>1,327,722</u>

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 2024

21 GROUP STATEMENT OF FUND

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General fund	345,986	919,223	1,014,855	-	250,354
Non Charitable trading funds	<u>3,216</u>	<u>260,890</u>	<u>259,898</u>	-	<u>4,208</u>
Total unrestricted funds	<u>349,202</u>	<u>1,180,113</u>	<u>1,274,753</u>	-	<u>254,562</u>
Restricted funds					
Sheffield City Council – Capital Grant	21,437	-	43	-	21,394
Power to Change	154,496	-	11,778	-	142,718
4 Good Fund	4,248	1	1,000	-	3,249
SCC Ward Pot Small Grant	-	1,100	-	-	1,100
The Well North England Fund	776,706	-	34,775	-	741,931
PKW Resilient Communities Fund	97	25,991	26,088	-	-
People Keeping Well	1,544	29,369	30,913	-	-
Lottery Community Fund	-	5,076	5,076	-	-
Social Prescribing	-	63,397	46,131	-	17,266
Community Dementia Provision	-	21,500	21,500	-	-
SCC Universal	19,992	-	-	-	19,992
HAF	-	21,000	14,896	-	6,104
SCC Building Thriving Communities	-	59,232	9,711	-	49,521
Other Restricted Funds	-	17,700	4,599	-	13,101
SYH Positive Activities	-	21,999	2,152	-	19,847
SY Community Foundation	-	7,467	7,467	-	-
SCC Grant	-	6,068	6,068	-	-
SCC Sports England	-	<u>78,942</u>	<u>70,154</u>	-	<u>8,788</u>
Total restricted funds	<u>978,520</u>	<u>358,842</u>	<u>292,331</u>	-	<u>1,045,031</u>
Total funds	<u>1,327,722</u>	<u>1,538,955</u>	<u>1,567,084</u>	-	<u>1,299,593</u>