

Charity registration number 1170729

Company registration number CE009368 (England and Wales)

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024



Hargreaves & Woods
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

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HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Leonard Jones Dr Mark Rowlands Ms Carmel McCarth Mr Adam Parry Mr Paul Islip Ms Magali Lovell-Pascal
Charity number	1170729
Company number	CE009368
Registered office	Holywell Leisure Centre North Road Holywell Flintshire CH8 7TQ
Independent examiner	James Hargreaves FCA Cholmondeley House Dee Hills Park Chester Cheshire CH3 5AR

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Holywell Leisure Centre is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission (number 1170729). Their constitution was adopted on 12/10/2016 and was entered on the Charity Commission register on 13/12/2016.

The Leisure Centre building is operated on a 27 year lease from Flintshire County Council for the period 2017-2044.

Objectives and activities

The objectives of the charity are to provide a range of leisure, sporting, health and social facilities primarily run by the community, for the community, in the most inclusive way possible. In doing so, it aims to cater for, and improve upon, the physical, social and mental wellbeing of all its members and visitors.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. In particular, they have considered how the activities offered will contribute to the aims and objectives set. The trustees are committed to equal access for all.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The centre provides a wide range of competitive and personal fitness sports, leisure pursuits, social activities and health benefits to all age groups and abilities. Users can access a variety of facilities including the swimming pool, outdoor all weather pitch, sports hall, cricket net training, community/dance studio, café, soft play, squash courts, library, meeting rooms and fully equipped gym. In addition, the leisure centre team manage out of school hours access to the sports hall and outdoor all weather pitch at Ysgol Treffynnon High School.

Achievements and performance

Significant activities and achievements against objectives

Improved Communications – With the support from Flintshire County Councils "Emergency Reserve Fund" we were able to employ Amy Lewis as our "Marketing and Communications Manager" from Feb 23. Amy has made a significant contribution by improving our communications both internally and to our customers. The website and social media platforms have been transformed and we now have over 3000 followers on Facebook alone. We also had an Open Day in the summer when the whole centre was available for use free of charge. This was extremely well attended and an excellent promotion of the centre.

Amy has also begun to compile detailed breakdowns of our revenue streams so we will be able to have year on year comparisons in 2024.

We also introduced a customer suggestion box and acted on the results. For example, re-painting all the game lines on the sports hall floor which had become faded.

New facilities – We have introduced new Yoga classes, extended Boot Camp classes and re-furbished the gym with new equipment, mirrors and lighting. Indoor cricket training is now fully booked thanks to the new nets we have installed.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Energy – Increasing energy costs were a real challenge as we came out of our fixed price deals in March 23 for electricity and December 23 for Gas. We had support from Flintshire County Council in this year to help mitigate the increase. We also had LED lighting and solar panels installed in June which were funded by a Sports Wales Grant that we successfully applied for in 2022.

Financial review

Despite the challenges around energy costs, and the cost of living increases for our customers, the overall financial performance was pleasing.

Total Income was £981,792 from sales turnover and grant support to March 31st 2024. This comprises of sales income £774,785, grants of £171,341 and investment income of £35,666. Expenditure totalled £987,411 which resulted in a loss of £5,619. Our contingency fund account stands at £162,101 and a carry forward amount in the business account of £144,541.

Our ongoing grants provided by the local county , town and community councils are as follows.

Flintshire CC £97,418

Holywell TC £10,000

Local Community Councils £1,350

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least 3 months core expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Given the prevailing difficult economic climate, it has not been possible to maintain this level of reserve during the year. A review of this policy to establish appropriate future reserves is currently in work.

Commitments and Liabilities

There are legal requirements for the business to meet predetermined standards and for regular testing and certification relating to the safety of our customers and employees. There include chlorine levels in the swimming pool, Legionella testing in the water supply, alarm testing and fire equipment inspections.

We continue to pay back the Bounceback Loan started in 2021 at £10,400 PA over 5 years.

We also had an EU grant of £60,000 for the new boiler installation in 2019. Repayment is triggered by reaching specific turnover figures. Repayments have started at £108 per month and will be adjusted annually.

Investment policy

The trustees intend that all future surplus income is retained by the centre and reinvested back into the facility. Funds are held by HSBC which allow for easy access and management of the day to day accounts.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

We will continue to drive increased awareness of the centre and all it can offer to the community through the website and social media.

Prices must remain competitive and offer great value to our customers. We must therefore focus on improved efficiencies, reduced expenditure, additional revenue streams and grant applications.

We need to fully understand the electric usage by month and the savings generated by the solar power system. This may justify an investment in battery storage if there is sufficient surplus generated. Energy cost increases remain our single greatest financial challenge by a long way.

A local business has approached the centre to run a crèche in the old Health Suite. This could start in the Autumn of 2024 subject to due diligence and contract agreement.

The new outdoor pitch playing surface should be installed by October 2024 and we are looking to refurbish the squash courts and pool side changing room lockers (subject to funding).

The one to one NERS (National Exercise Referral Scheme) waiting list is very long so we will be initiating a Well Being Membership with classes for people who want to become more active but do not need one to one commitment.

Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Leonard Jones
Dr Mark Rowlands
Ms Carmel McCarth
Mr Adam Parry
Mr Paul Islip
Ms Magali Lovell-Pascal

Recruitment and appointment of trustees

None of the trustees have any beneficial interest in the CIO. All the trustees are members of the CIO and guarantee to contribute £1 in the event of a winding up.

The board of trustees is assisted by non-voting voluntary associates who provide specialist and expert assistance (when required) together with the contracted senior management team of the centre.

There must be at least 3 trustees on the Board which meets once per month. There is also a Finance Committee which usually meets once per month purely to review the finances of the centre.

The trustees oversee the CIO and exercise all the powers of the CIO including the appointment of new trustees, middle and senior management staff and consultants.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Other matters

Culture

There is a very positive culture at the centre with a good team ethic. The Board of Trustees would like to place on record their thanks to all the employees who all work extremely hard to maintain our position at The Heart of the Community.

The trustees' report was approved by the Board of Trustees.



Mr Paul Islip
Trustee

26 November 2024

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

I report to the trustees on my examination of the financial statements of Holywell Leisure Centre/Canolfan Hamdden Treffynnon (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



James Hargreaves FCA

Cholmondeley House
Dee Hills Park
Chester
Cheshire
CH3 5AR

Dated: 27 November 2024

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	3	162,446	8,895	171,341	196,958
Charitable activities	4	774,785	-	774,785	656,535
Investments	5	35,666	-	35,666	24,295
Total income		<u>972,897</u>	<u>8,895</u>	<u>981,792</u>	<u>877,788</u>
Expenditure on:					
Raising funds	6	3,425	-	3,425	4,601
Charitable activities	7	975,091	8,895	983,986	914,606
Total expenditure		<u>978,516</u>	<u>8,895</u>	<u>987,411</u>	<u>919,207</u>
Net expenditure and movement in funds		(5,619)	-	(5,619)	(41,419)
Reconciliation of funds:					
Fund balances at 1 April 2023		<u>167,720</u>	-	<u>167,720</u>	<u>209,139</u>
Fund balances at 31 March 2024		<u>162,101</u>	-	<u>162,101</u>	<u>167,720</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		487,978		290,994
Current assets					
Stocks	14	2,022		2,064	
Debtors	15	54,284		23,589	
Cash at bank and in hand		144,541		191,891	
		200,847		217,544	
Creditors: amounts falling due within one year	17	(54,978)		(63,344)	
Net current assets			145,869		154,200
Total assets less current liabilities			633,847		445,194
Creditors: amounts falling due after more than one year	18		(471,746)		(277,474)
Net assets excluding pension liability			162,101		167,720
Net assets			162,101		167,720
The funds of the charity					
Unrestricted funds			162,101		167,720
			162,101		167,720

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 26 November 2024



Mr Paul Islip
Trustee

Company registration number CE009368 (England and Wales)

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	24		153,035		49,091
Investing activities					
Purchase of tangible fixed assets		(226,257)		(4,197)	
Investment income received		35,666		24,295	
Net cash (used in)/generated from investing activities			(190,591)		20,098
Financing activities					
Repayment of bank loans		(9,794)		(9,605)	
Net cash used in financing activities			(9,794)		(9,605)
Net (decrease)/increase in cash and cash equivalents			(47,350)		59,584
Cash and cash equivalents at beginning of year			191,891		132,307
Cash and cash equivalents at end of year			144,541		191,891

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Holywell Leisure Centre/Canolfan Hamdden Treffynnon is a private company limited by guarantee incorporated in England and Wales. The registered office is Holywell Leisure Centre, North Road, Holywell, Flintshire, CH8 7TQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	24, 25 and 30 years straight line
Plant and equipment	20% reducing balance
Fixtures and fittings	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	20	-	20	18	-	18
Grants	162,426	8,895	171,321	196,940	-	196,940
	<u>162,446</u>	<u>8,895</u>	<u>171,341</u>	<u>196,958</u>	<u>-</u>	<u>196,958</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales		
Sale of goods	<u>774,785</u>	<u>656,535</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	33,541	23,925
Bank deposit interest	<u>2,125</u>	<u>370</u>
	<u>35,666</u>	<u>24,295</u>

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Trading costs		
Opening stock	2,064	712
Purchases	3,383	5,953
Closing stock	(2,022)	(2,064)
	<u>3,425</u>	<u>4,601</u>

7 Expenditure on charitable activities

	Expenditure 2024 £	Expenditure 2023 £
Direct costs		
Staff costs	560,530	501,326
Depreciation and impairment	29,273	21,442
Marketing	349	19,385
Bank charges and interest	23,730	13,712
Hire of machinery and operating leases	947	1,043
Chemicals	17,710	14,610
Rates and insurance	43,820	43,366
Light and heat	165,085	125,639
Telephone, postage and stationery	3,486	4,014
External contractors	8,404	6,209
Staff training	4,285	4,921
Cleaning	6,072	16,608
Service contracts	15,366	24,143
Licences & subscriptions	1,278	6,023
IT software and hardware	11,033	10,357
Repairs and renewals	61,643	72,223
Costs at Holywell High School	9,952	21,487
	<u>962,963</u>	<u>906,508</u>
Share of support and governance costs (see note 8)		
Governance	21,023	8,098
	<u>983,986</u>	<u>914,606</u>
Analysis by fund		
Unrestricted funds	975,091	914,606
Restricted funds	8,895	-
	<u>983,986</u>	<u>914,606</u>

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	21,023	8,098
Analysed between:		
Expenditure	21,023	8,098
Governance costs comprise:	2024 £	2023 £
Accountancy	15,707	2,354
Legal and professional	3,156	3,744
Independent examination fees	2,160	2,000
	21,023	8,098

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	29,273	21,442

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	40	50
Employment costs	2024 £	2023 £
Wages and salaries	483,984	434,972
Social security costs	25,612	21,944
Other pension costs	50,934	44,410
	560,530	501,326

There were no employees whose annual remuneration was more than £60,000.

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 April 2023	266,436	107,990	8,348	382,774
Additions	222,383	3,874	-	226,257
At 31 March 2024	488,819	111,864	8,348	609,031
Depreciation and impairment				
At 1 April 2023	28,091	57,529	6,160	91,780
Depreciation charged in the year	17,968	10,867	438	29,273
At 31 March 2024	46,059	68,396	6,598	121,053
Carrying amount				
At 31 March 2024	442,760	43,468	1,750	487,978
At 31 March 2023	238,345	50,461	2,188	290,994

14 Stocks

	2024 £	2023 £
Raw materials and consumables	2,022	2,064

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	54,284	23,589

16 Loans and overdrafts

	2024 £	2023 £
Bank loans	26,665	36,459
Payable within one year	10,000	10,000
Payable after one year	16,665	26,459

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	16	10,000	10,000
Other taxation and social security		8,195	1,423
Trade creditors		11,083	-
Other creditors		-	2,119
Accruals and deferred income		25,700	49,802
		<u>54,978</u>	<u>63,344</u>

18 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	16	16,665	26,459
Government grants	19	455,081	251,015
		<u>471,746</u>	<u>277,474</u>

19 Government grants

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Non-current liabilities	<u>455,081</u>	<u>251,015</u>
Movements in the year:		
Deferred income at 1 April 2023	251,015	216,276
Released from previous periods	(18,317)	(9,421)
Resources deferred in the year	<u>222,383</u>	<u>44,160</u>
Deferred income at 31 March 2024	<u>455,081</u>	<u>251,015</u>

Included in deferred income is an amount of £241,593 received from Flintshire County Council to fund the installation of a new central heating system. Given the income relates to the central heating system, the income is being released over the expected life of the asset which is 30 years. Also included within deferred income is restricted income of £213,487 for the solar panels bought in the year 31.03.2024. This is being released over the expected life of the asset which is 25 years.

20 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>50,934</u>	<u>44,410</u>

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Retirement benefit schemes

(Continued)

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	167,720	972,897	(978,516)	162,101

Previous year:

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	209,139	877,788	(919,207)	167,720

22 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	274,491	213,487	487,978
Current assets/(liabilities)	145,869	-	145,869
Long term liabilities	(258,259)	(213,487)	(471,746)
	162,101	-	162,101

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	290,994	-	290,994
Current assets/(liabilities)	154,200	-	154,200
Long term liabilities	(277,474)	-	(277,474)
	167,720	-	167,720

HOLYWELL LEISURE CENTRE/CANOLFAN HAMDDEN TREFFYNNON

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

24 Cash generated from operations	2024 £	2023 £
Deficit for the year	(5,619)	(41,419)
Adjustments for:		
Investment income recognised in statement of financial activities	(35,666)	(24,295)
Depreciation and impairment of tangible fixed assets	29,273	21,442
Movements in working capital:		
Decrease/(increase) in stocks	42	(1,352)
(Increase)/decrease in debtors	(30,695)	29,717
(Decrease)/increase in creditors	(8,366)	30,259
Increase in deferred income	204,066	34,739
Cash generated from operations	153,035	49,091

25 Analysis of changes in net funds

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	191,891	(47,350)	144,541
Loans falling due within one year	(10,000)	-	(10,000)
Loans falling due after more than one year	(26,459)	9,794	(16,665)
	155,432	(37,556)	117,876