

**Central Swindon North Leisure & Libraries Trust**  
**Statement of Accounts FY2020-21**

Provisional account statement for FY 2020-2021. These are unaudited.

**Key points for the year**

St Mark's Tennis Centre became part of the Trust on April 1<sup>st</sup> 2020. The accounts for this entity are shown separately and in a consolidated form with the original Library Trust accounts.

A sinking fund of £45k was transferred over from the previous tennis trust. This money is to be used to maintain the facilities at the Tennis centre. A separate bank account will be set up to ring fence this money and any further grants.

COVID19 has had a substantial impact on St Mark's Tennis Centre revenue's resulting in reduced payments to the Trust - £8,305 actual vs £15,600 forecast. This shortfall has been offset by a grant of £10,000 from Central Swindon against lost revenue. It is recommended that this money is added to the sinking fund.

Libraries have also been closed for most of this FY resulting in lower operating costs than forecast. All operational library costs have been transferred from the Parish to the Trust during the course of 2020/21. This was not the case in 2019/20 when the Parish still paid for most of these costs, resulting in a large surplus of £35,214 at the end of that financial year.

The Trust is now registered for VAT. This is a double edged sword as at this time it does not generate sales that attract VAT which limits the ability to reclaim VAT, whilst now having to submit VAT returns on a quarterly basis.

It has been possible to reduce the VAT rate paid on utilities from 20% to 5%

Net Assets as at March 31<sup>st</sup> 2021 were £91,907.

This includes £55k Tennis Centre sinking fund and a £5k Grant from Westmill Solar.

Library Trust net assets at year-end are £34k resulting from overpayments in 2019/20. This item is reflected in the reduced grant application for 2021/22.

Neil Johnson

Treasurer

June 28<sup>th</sup> 2021

## Consolidated Statement

### Central Swindon North Leisure and Libraries Trust Statement of Financial Activities Financial Year ended 31st March 2021

	Not es	2021 £	2020 £
Income			
Parish Grants	1	61,958	116,052
Annual Tennis receipts	2	8,305	-
Library Fees and Fines		-	1,285
Total Income		<u>70 ,263</u>	<u>117, 337</u>
Expenditure:			
Operating Costs	3	42,756	3,676
Staff Costs	4	(473)	68,033
Stock Costs	5	16,287	10,414
Total Expenditure		<u>58,570</u>	<u>82,124</u>
Net Income/Expenditure for period		<u>11,693</u>	<u>35,214</u>

**Central Swindon North Leisure and  
Libraries Trust  
Balance Sheet  
Financial Year ended 31st  
March 2021**

	<b>Not es</b>	<b>2021 £</b>	<b>2020 £</b>
Current Assets			
Stock		32,575	20,829
Less Written Down		<u>(26,701)</u>	<u>(10,414)</u>
Sub Total	5	5,873	10,414
Debtors	6	2,600	44,619
Cash at Bank	7	<u>93,290</u>	<u>3,995</u>
Total Current Assets		101,763	59,028
Less: Current Liabilities			
Creditors	8	9,855	23,815
Net Current Assets		91,907	35,214
Net Assets		<u><u>91,907</u></u>	<u><u>35,214</u></u>
Represented By;			
Brought Forward - Library Trust		35,214	0
Sinking Fund Transfer St Mark's	9	45,000	0
Net+/- (Loss) for the year		11,693	35,214

Total Funds	<u>91,907</u>	<u>35,214</u>
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**Central Swindon North Leisure and  
Libraries Trust  
Notes to Statement of Financial  
activities  
Financial Year ended 31st March  
2021**

**2021**

**2020**

**£**

**£**

**1. Parish Grants**

Library Trust	51 ,958	116, 052
St Marks	10 ,000	-
Total	<u>61 ,958</u>	<u>116, 052</u>

**2. Tennis Receipts**

Q1 Pro rata rebate (late contract signing) Rec'd  
12th Nov 2020

1,805      -

Q2 Received 23rd October 2020

3,900      -

Q3 Received 15th April 2021 (partial  
rebated)

2,600      -

Q4 Rebated

-      -

Total

8,305      -

**3. Operating Costs**

Office and Security	316	106
Cleaning	1,429	520
Rent & Rates	27,324	3,008
Heat & Light, water	6,215	-

Communication & IT	6,594	-
Professional Fees & Subs	850	-
Sundry	28	42
	<hr/>	<hr/>
Total	42,756	3,676

#### 4. Staff Costs

Librarians were employed and paid by Central Swindon North Parish

	2021 £	2020 £
<b>5. Stock</b>		
Stock & Supplies Cost	32,575	20,829
Depreciation:		
Brought forward	10,414	-
Less: 50% Write Down for year 2019/20	16,287	10,414
	<hr/>	<hr/>
Amount Carried Forward	26,702	10,414
	<hr/>	<hr/>
Net Value	5,873	10,414
	<hr/>	<hr/>

#### 6. Debtors

Grant Pending	0	44,512
Library Fees and Fines	0	107
Tennis Payments	2,600	0
	<hr/>	<hr/>
Total	2,600	44,619
	<hr/>	<hr/>

#### 7. Cash at Bank

Metro Bank	34,810	3,990
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St Marks	58,480	
Total	<u>93,290</u>	<u>3,990</u>

### **8. Creditors**

Westmill Payment – Moredon Hub  
“Learn To Ride”

	5,000	0
Operating Costs	4,855	3,634
Staff Costs	-	20,180
Total	<u>9,855</u>	<u>23,815</u>

### **9. Tennis - Sinking Fund**

Amount Transferred to Library Trust

45,000	0
	0
<u>45,000</u>	<u>-</u>

### **10. Trustee Costs**

No Trustee received any remuneration during the financial year

Note: Assumes no VAT recoverable at this stage

**Central Swindon North Leisure and Libraries Trust**  
**- Libraries**  
**Statement of Financial**  
**Activities**  
**Financial Year ended 31st**  
**March 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
	<b>s</b>	<b>£</b>	<b>£</b>
Income			
Parish Grants	1	51,958	116,052
Annual receipts		-	-
Library Fees and Fines		0	1,285
Total Income		<u>51,958</u>	<u>117,337</u>
Expenditure:			
Operating Costs	3	37,175	3,676
Staff Costs	4	(473)	68,033
Stock Costs	5	16,287	10,414
Total Expenditure		<u>52,989</u>	<u>82,123</u>

Net Income/Expenditure for period

(1,031)

35,214

**Central Swindon North Leisure and Libraries  
Trust - Libraries  
Balance Sheet  
Financial Year ended 31st  
March 2021**

	<b>Note s</b>	<b>2021 £</b>	<b>2020 £</b>
Current Assets			
Stock		32,575	20,829
Less Written Down		(26,701)	16,287 (10,414)
Sub Total	5	5,873	10,414
Debtors	6	0	44,619
Cash at Bank	7	34,810	3,995
Total Current Assets		40,683	59,028
Less: Current Liabilities			
Creditors	8	6,500	23,815
Net Current Assets		34,183	35,214



Net Assets	<u>34,183</u>	<u>35,214</u>
Represented By;		
Brought Forward	35,214	0
Net+/- (Loss) for the year	(1,031)	35,214
Total Funds	<u>34,183</u>	<u>35,214</u>

**Central Swindon North Leisure and Libraries  
Trust - Tennis  
Statement of Financial  
Activities  
Financial Year ended 31st March  
2021**

	<b>Notes</b>	<b>2021 £</b>	<b>2020 £</b>
Income			
Parish Grants	1	10,000	-
Annual receipts	2	8,305	
Library Fees and Fines		0	
Total Income		<u>18,305</u>	<u>-</u>
Expenditure:			
Operating Costs	3	5,581	-
Staff Costs	4		-
Stock Costs	5		

		-
Total Expenditure	5,581	-
Net Income/Expenditure for period	12,725	-

**Central Swindon North Leisure and Libraries  
Trust - Tennis  
Balance Sheet  
Financial Year ended 31st March  
2021**

	<b>Not es</b>	<b>2021 £</b>	<b>2020 £</b>
Current Assets			
Stock		-	-
Less Written Down			-
Sub Total	5	-	-
Debtors	6	2,600	-
Cash at Bank	7	58,480	-

Total Current Assets		<u>61,080</u>	<u>-</u>
Less: Current Liabilities			
Creditors due within one year	8	3,355	-
Net Current Assets		57,725	-
Net Assets		<u>57,725</u>	<u>-</u>
Represented By;			
Sinking Fund	9	45,000	-
Net+/- (Loss) for the year		12,725	-
Total Funds		<u>57,725</u>	<u>-</u>