

Central Swindon North Leisure & Libraries Trust

Statement of Accounts FY2021-22

Key points for the year

These accounts have been verified by an independent reviewer, KJS Accounting.

There have been no organisational or structural changes to the Trust this year.

The accounts are presented in the same format as last year showing a top level consolidated view followed by a detailed breakdown of each of the Libraries and St Mark's Tennis Centre figures.

Following last year's audit recommendations, a separate bank account has been set up for St Marks Tennis Centre. The sinking fund was moved into this account and all tennis specific operating costs are now managed directly from this account.

A third account has also been established to allow the Libraries manager to make small discrete purchases via a "purchase card". There is a £500 limit on this account. Invoices/receipts are still required to validate any transactions. These transactions are also scrutinised by the Treasurer.

Overall the accounts show a consolidated loss of £2,670. This figure is made up of a £6,490 loss for the Libraries and a profit for the Tennis of £4,130. The Libraries loss is explained by the agreed under-budget funding of £5k, which will also be reflected in the accounts for FY2022-23 and FY2023-24. This rebalances the overpayment of grants from the Parish to the Trust made in error in FY2020-21.

Library operating costs were higher than last year as the Trust increased spending on IT to replace aging PC's. Maintenance costs to keep the old machines running were becoming too high and the decision to replace them was made to save money and provide a better service to library users.

The Trust is currently VAT registered. The Treasurer would like to review this decision in the next financial year and will take advice from KJS Accounting, our current auditors, and other sources. Currently the Treasurer believes that VAT declarations should be discontinued as there are no VAT attracting sales from the Library which are a requirement for reclaiming VAT on purchases and services.

Neil Johnson

Treasurer

May 26th 2022

Consolidated Accounts

Central Swindon North Leisure and Libraries Trust Statement of Financial Activities Financial Year ended 31st March 2022

	Not es	2022 £	2021 £	2020 £
Income				
Parish Grants	1	51,408	61,958	116,052
Annual Tennis receipts	2	16,722	8,305	-
Library Fees and Fines		-	-	1,285
Total Income		<u>68,130</u>	<u>70,263</u>	<u>117,337</u>
Expenditure:				
Operating Costs	3	56,049	42,757	3,676
Set Up Costs	4	2,668	(474)	68,033
Stock Costs	5	12,083	16,287	10,414
Total Expenditure		<u>70,800</u>	<u>58,570</u>	<u>82,124</u>
Net Income/Expenditure for period		<u>(2,670)</u>	<u>11,693</u>	<u>35,214</u>

**XCentral Swindon North Leisure and Libraries
Trust
Balance Sheet
Financial Year ended 31st
March 2022**

	Not es	2022 £	2021 £	2020 £
Current Assets				
Stock		44,994	32,575	20,829
Less Written Down		(38,784)	(26,701)	(10,414)
Sub Total	5	6,209	5,873	10,414
Debtors	6	4,022	2,600	44,619
Cash at Bank	7	87,133	93,290	3,995
Total Current Assets		97,364	101,763	59,028
Less: Current Liabilities				
Creditors	8	7,816	9,855	23,815
Net Current Assets		89,548	91,907	35,214
Net Assets		<u>89,548</u>	<u>91,907</u>	<u>35,214</u>
Represented By;				
Brought Forward - Library Trust Sinking Fund Transfer St Mark's	9	91,907	35,214	0 0

	-	45,000	
Net+/- (Loss) for the year	(2,360)	11,693	35,214
Total Funds	<u>89,547</u>	<u>91,907</u>	<u>35,214</u>

**Statement of Notes XCentral Swindon North
Leisure and Libraries Trust**

**Notes to Statement of Financial
activities
Financial Year ended 31st March
2022**

	2022 £	2021 £	2020 £
1. Parish Grants			
Library Trust	51,408	51 ,958	116, 052
St Marks	16,722	10 ,000	-
Total	68, 130	61 ,958	116, 052
2. Tennis Receipts			
Q1 Pro rata rebate		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	6,581	316	106
Cleaning & Court Maintenance	5,170	1,457	520
Rent & Rates	28,052	27,324	3,008
Heat & Light, water			

	6,491	6,215	-
Communication & IT	6,112	6,594	-
Professional Fees & Subs	1,635	850	-
Sundry	2,008	-	42
Total	<u>56,049</u>	<u>42,756</u>	<u>3,676</u>
4. Set Up Costs Charged by SBC Libraries to select, catalogue and cover books			
	2022	2021	2020
	£	£	£
5. Stock			
Stock & Supplies Cost	44,994	32,575	20,829
Depreciation:			
Brought forward	26,701	10,414	-
Less: 50% Write Down for year 2021/22	<u>12,083</u>	<u>16,287</u>	<u>10,414</u>
Amount Carried Forward	<u>38,784</u>	<u>26,702</u>	<u>10,414</u>
Net Value	<u><u>6,209</u></u>	<u><u>5,873</u></u>	<u><u>10,414</u></u>
6. Debtors			
Grant Pending		0	44,512
Library Fees and Fines	122	0	107
Tennis Payments	<u>3,900</u>	<u>2,600</u>	<u>0</u>
Total	<u><u>4,022</u></u>	<u><u>2,600</u></u>	<u><u>44,619</u></u>

7. Cash at Bank

Metro Bank	22,493	34,810	3,990
St Marks	64,640	58,480	
Total	<u>87,133</u>	<u>93,290</u>	<u>3,990</u>

8. Creditors

Westmill Payment	5,000	5,000	0
Operating Costs	2,816	4,855	3,634
Staff Costs		-	20,180
Total	<u>7,816</u>	<u>9,855</u>	<u>23,815</u>

**9. Tennis - Sinking Fund
Amount Transferred to Library
Trust**

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

10. Trustee Costs

**No Trustee received any remuneration during
the financial year**

**Librarians were employed and paid by Central Swindon
North Parish**

Note: No VAT recoverable

**Library Accounts XCentral Swindon North Leisure and
Libraries Trust - Libraries
Balance Sheet
Financial Year ended 31st
March 2022**

	Not es	2022 £	2021 £	2020 £
Current Assets				
Stock		44,994	32,575	20,829
Less Written Down		<u>(38,784)</u>	<u>(26,701)</u>	<u>(10,414)</u>
Sub Total	5	6,209	5,873	10,414
Debtors	6	0	0	44,619
Cash at Bank	7	<u>22,493</u>	<u>34,810</u>	<u>3,995</u>
Total Current Assets		28,703	40,683	59,028

Less: Current Liabilities				
Creditors	8	1,010	6,500	23,815
Net Current Assets		27,693	34,183	35,214
Net Assets		<u>27,693</u>	<u>34,183</u>	<u>35,214</u>
Represented By;				
Brought Forward		34,183	35,214	0
Net+/- (Loss) for the year		<u>(6,490)</u>	<u>(1,031)</u>	<u>35,214</u>
Total Funds		<u>27,693</u>	<u>34,183</u>	<u>35,214</u>

XCentral Swindon North Leisure and Libraries Trust - Libraries

Balance Sheet

Financial Year ended 31st March 2022

	Notes	2022 £	2021 £	2020 £
Current Assets				
Stock		44,994	32,575	20,829
Less Written Down		<u>(38,784)</u>	<u>(26,701)</u>	<u>(10,414)</u>
Sub Total	5	6,209	5,873	10,414
Debtors	6	0	0	44,619
Cash at Bank	7	22,493	34,810	3,995

Total Current Assets		28,703	40,683	59,028
Less: Current Liabilities				
Creditors	8	1,010	6,500	23,815
Net Current Assets		27,693	34,183	35,214
Net Assets		<u>27,693</u>	<u>34,183</u>	<u>35,214</u>
Represented By;				
Brought Forward		34,183	35,214	0
Net+/- (Loss) for the year		(6,490)	(1,031)	35,214
Total Funds		<u>27,693</u>	<u>34,183</u>	<u>35,214</u>

St Marks Accounts

**XCentral Swindon North Leisure and
Libraries Trust - Tennis
Statement of Financial
Activities
Financial Year ended 31st
March 2022**

	Notes	2022 £	2021 £	2020 £
Income				
Parish Grants	1	0	10,000	-
Annual receipts	2	16,722	8,305	
Other		-	0	

Total Income		<u>16,722</u>	<u>18,305</u>	<u>-</u>
Expenditure:				
Operating Costs	3	12,592	5,581	-
Set Up Costs	4			-
Stock Costs	5			-
Total Expenditure		<u>12,592</u>	<u>5,581</u>	<u>-</u>
Net Income/Expenditure for period		<u>4,130</u>	<u>12,725</u>	<u>-</u>

**XCentral Swindon North Leisure and
Libraries Trust - Tennis
Balance Sheet
Financial Year ended 31st
March 2022**

	Not es	2022 £	2021 £	2020 £
Current Assets				
Stock		-	-	-
Less Written Down				

			<u>-</u>	<u>-</u>	<u>-</u>
Sub Total	5	-	-	-	-
Debtors	6	4,022	2,600	-	-
Cash at Bank	7	<u>64,640</u>	<u>58,480</u>	<u>-</u>	<u>-</u>
Total Current Assets		68,662	61,080	-	-
Less: Current Liabilities					
Creditors due within one year	8	6,807	3,355	-	-
Net Current Assets		61,855	57,725	-	-
Net Assets		<u>61,855</u>	<u>57,725</u>	<u>-</u>	<u>-</u>
Represented By;					
Sinking Fund & B/F	9	57,725	45,000	-	-
Net+/- (Loss) for the year		4,130	12,725	-	-
Total Funds		<u>61,855</u>	<u>57,725</u>	<u>-</u>	<u>-</u>