

Central Swindon North Leisure & Libraries Trust

Statement of Accounts FY2023-24

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 the Libraries and St Mark's Tennis Centre figures.

The Trust runs three bank accounts, one for Library dealings, one for St Marks Tennis Centre and a third, a Debit Card account for sundry purchases for the Libraries. This account has a limit of £500. Invoices/receipts are still required to validate any transactions. These transactions are scrutinised by the Treasurer.

Overall the accounts show a consolidated surplus of £18,414 for the year ending March 31st 2024. This figure is made up of a £1,178 surplus for the Libraries and £17,236 for the Tennis Centre.

The Libraries surplus, which is slightly lower than 2023 is explained by good control of operating costs which have fallen compared to the previous year and an increase in grant funding of £6,351.

The VAT overpayment of £632 received in 2022/23 was repaid in this financial year. The grant received from Westmill Solar for bikes, also in 2022/23 for Moredon Sports Hub was also processed during this year.

New computers and printers were added at a cost of £4,694 to several libraries this year and funded out of the IT sinking fund (Operating Costs).

Forecast vs Actual

This table shows the 2023-24 budget set in late 2022 for the Library and the actual costs incurred in the last financial year. Considering the volatility in energy charges and the steep increase in inflation across this period the results reflect solid management of the finances.

FY 2023/24 Budget Forecast Vs Actual	Budget		Actual		Diff +/-
Library Services	£	15,890.99	£	15,752.00	£ 138.99
Rents	£	28,400.10	£	27,933.00	£ 467.10
Operating Costs	£	18,216.92	£	13,446.00	£ 4,770.92
Total	£	62,508.00	£	57,131.00	£ 5,377.00
Parish Grant Reduction	-£	5,000.00	£	-	-£ 5,000.00
Total	£	57,508.00	£	57,131.00	£ 377.00

This is the last year where the £5k grant reduction will be applied.

St Marks

Income to the Trust increased by £9,436 made up of £4,200 to the sinking fund (reflects the yearly uplift in the contract and the greater availability of courts resulting from the LED lighting installation) and £10,882 for the LTA loan repayment. Operating Costs decreased by £10,895 as the cost of

electricity moved from the Trust to NTA. This was part of the contract renegotiation with NTA resulting from the lighting installation. The cost of electricity to the Trust was £8,799 in 2022-23.

The LED lighting which was purchased in FY2022-23 for £156k is included as an asset for the Trust and is shown in this form in the accounts. As it is an asset it will be depreciated over a useful life of 20 years. 18 months depreciation has been applied in these accounts totalling £11,700. The LTA loan is shown as a liability, currently £95,310 down from £105,900 a year ago, as are the prepayments from NTA to cover the ongoing repayments to LTA. As of the end of March two payments of £5,441 had been made to LTA in line with the agreed schedule and three payments had been made to the Trust from NTA.

Cash at bank has increased £11,254 to £29,255, although this includes a £5,441 pre-payment for the LTA loan. This money is used to maintain the courts, of which there are annual costs, and cover any of the Trust's other liabilities to St Marks.

Budget for 2024-25

A budget of £60,814 has been compiled for the Libraries for financial year 2024-25. This has been requested from and been paid by the Parish. The funds were transferred to the Trust in May. This represents an uplift of 5.8% on the previous year.

The Trust continues to look for ways to reduce costs.

Neil Johnson

Treasurer

June 12th 2024

Consolidated Accounts

Central Swindon North Leisure and Libraries Trust					
Statement of Financial Activities					
Financial Year ended 31st March 2024			2024		2023
	Notes		£		£
Income					
Parish Grants	1		57,508		57,057
Loan Receipts	2		10,882		-
Annual Tennis receipts	3		19,800		20,600
Library Fees and Fines			1,055		1,078
Total Income			89,245		78,735
Expenditure:					
Operating Costs	4		47,279		58,506
Set Up Costs			-		-
Stock Costs	5		15,752		14,016
Depreciation			7,800		3,900
Total Expenditure			70,831		76,422
Net Income/Expenditure for period			18,414		2,313

Central Swindon North Leisure and Libraries Trust					
Balance Sheet					
Financial Year ended 31st March 2024			2024		2023
	Notes		£		£
Fixed Assets			156,000		156,000
Less Depn			(11,700)		(3,900)
NBV	6		144,300		152,100
Current Assets					
Stock			76,497		60,606
Less Written Down			(68,552)		(52,800)
Sub Total	5		7,945		7,806
Debtors	7		7,093		3,900
Cash at Bank	8		51,688		45,027
Total Current Assets			58,781		48,927
Less: Current Liabilities					
Loan	9		95,310		105,900
Creditors	10		-		5,632
Received in Advance	11		5,441		5,441
Net Current Assets			136,570		145,982
Net Assets			110,275		91,860
Represented By;					
Brought Forward			91,860		89,547
Net+/- (Loss) for the year			18,414		2,313
Total Funds			110,275		91,860

Central Swindon North Leisure and Libraries Trust					
Notes to Statement of Financial activities					
Financial Year ended 31st March 2024					
		2024		2023	
		£		£	
1. Parish Grants					
Library Trust		57,508		51,157	
St Marks		-		5,900	
Total		57,508		57,057	
2. Loan Receipts					
Received from National Tennis Ass		10,882		-	
3. Tennis Receipts					
Q1 Received		4,950		3,900	
Q2 Received		4,950		3,900	
Q3 Received		4,950		3,900	
Q4 outstanding		4,950		3,900	
Total		19,800		15,600	
4. Operating Costs					
Office and Security		3,820		4,245	
Cleaning & Court Maintenance		3,370		6,160	
Rent & Rates		27,933		28,104	
Heat & Light, water		4,777		9,543	
Communication & IT		5,092		2,937	
Professional Fees & Subs		401		1,825	
Sundry		1,886		5,692	
Total		47,279		58,506	
		2024		2023	
		£		£	
5. Stock					
Stock & Supplies Cost		76,497		60,606	
Depreciation:					
Brought forward		52,800		38,784	
Less: 50% Write Down for year 2023/24		15,752		14,016	
Amount Carried Forward		68,552		52,800	
Net Value		7,945		7,806	
6. Fixed Assets					
LED Lighting		156,000		156,000	
Depn		(7,800)		(3,900)	
Net Book Value		148,200		152,100	
7. Debtors					
Grant Pending		4,950		3,900	
NTA Payment of H & L		2,143		-	
Tennis Payments		-		-	
Total		7,093		3,900	

7. Cash at Bank								
Metro Bank			26,839		22,493		34,810	
Metro Debit Card			187					
St Marks			18,001		64,640		58,480	
Total			45,027		87,133		93,290	
8. Loan								
Lawn Tennis Association - LED lighting			105,900		-		-	
Note: Repayable over 10 year. First amount is due in 2023/24								
9. Creditors								
Westmill Payment			5,000		5,000		5,000	
Operating Costs			-		2,816		4,855	
VAT Refund recd in error			632		-		-	
Total			5,632		7,816		9,855	
10. Loan payment Received in Advance								
Receipt from NTA - pay't due 2023/24			5,441		-		-	
11. 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								

Central Swindon North Leisure and Libraries Trust - Libraries					
Statement of Financial Activities					
Financial Year ended 31st March 2024			2024	2023	
	Notes		£	£	
Income					
Parish Grants	1		57,508	51,157	
Westmill Grant			-	5,000	
Library Fees and Fines			801	1,078	
Total Income			58,309	57,235	
Expenditure:					
Operating Costs	4		41,379	41,712	
Set Up Costs				-	
Stock Costs	5		15,752	14,016	
Depreciation					
Total Expenditure			57,131	55,728	
Net Income/Expenditure for period			1,178	1,508	

Central Swindon North Leisure and Libraries Trust - Libraries					
Balance Sheet					
Financial Year ended 31st March 2024					
	Notes		2024 £	2023 £	
Fixed Assets			-	-	
Less Depn			-	-	
NBV	6		-	-	
Current Assets					
Stock			76,497	60,606	
Less Written Down			(68,552)	(52,800)	
Sub Total	5		7,945	7,806	
Debtors	7		-	-	
Cash at Bank	8		22,433	27,026	
Total Current Assets			30,378	34,832	
Less: Current Liabilities					
Loan	9		-	-	
Creditors	10		-	5,632	
Net Current Assets			30,378	29,200	
Net Assets			30,378	29,200	
Represented By;					
Brought Forward			29,200	27,693	
Net+/- (Loss) for the year			1,178	1,508	
Total Funds			30,378	29,200	

Central Swindon North Leisure and Libraries Trust - Tennis					
Statement of Financial Activities					
Financial Year ended 31st March 2024			2024		2023
	Notes		£		£
Income					
Parish Grants	1		-		5,900
Loan Receipts	2		10,882		-
NTA Payments	3		19,800		15,600
Other			254		-
Total Income			30,936		21,500
Expenditure:					
Operating Costs	4		5,900		16,794
Set Up Costs			-		-
Stock Costs	5		-		-
Depreciation			7,800		3,900
Total Expenditure			13,700		20,694
Net Income/Expenditure for period			17,236		806

Central Swindon North Leisure and Libraries Trust - Tennis						
Balance Sheet						
Financial Year ended 31st March 2024			2024		2023	
	Notes		£		£	
Fixed Assets			156,000		156,000	
Less Depn			(11,700)		(3,900)	
NBV	6		144,300		152,100	
Current Assets						
Stock			-		-	
Less Written Down			-		-	
Sub Total	5		-		-	
Debtors	7		7,093		3,900	
Cash at Bank	8		29,255		18,001	
Total Current Assets			36,348		21,901	
Less: Current Liabilities						
Loan Lawn Tennis Association	9		95,310		105,900	
Creditors due within one year	10				-	
Received in Advance			5,441		5,441	
Net Current Assets			100,751		111,341	
Net Assets			79,897		62,660	
Represented By;						
Sinking Fund & B/F			62,660		61,855	
Net+/- (Loss) for the year			17,236		806	
Total Funds			79,897		62,660	