

LEISURE FOCUS TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

LEISURE FOCUS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms S J Anstiss	(Appointed 1 August 2020)
	Mr T J Wheeler	(Appointed 1 August 2020)
	Mrs N Dutton	(Appointed 1 May 2021)
	Mr C Joyce	(Appointed 3 January 2021)
	Mr J Rakhra	(Appointed 1 May 2021)
	Mr S Franks	(Appointed 1 May 2021)

Chair	Mr A Moorehouse	(Appointed 3 January 2021)
-------	-----------------	----------------------------

Charity number	1190095
----------------	---------

Principal address	Windsor Leisure Centre Stovell Road WINDSOR SL4 5JB
-------------------	--

Auditor	Craufurd Hale Audit Services Limited C/O Craufurd Hale Group Ground Floor, Arena Court Crown Lane MAIDENHEAD SL6 8QZ
---------	---

LEISURE FOCUS TRUST

CONTENTS

	Page
Trustees report	1 - 4
Independent auditor's report	5 - 8
Statement of financial activities	9
Balance sheet	10
Statement of cash flows	11
Notes to the financial statements	12 - 20

LEISURE FOCUS TRUST

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

The trustees present their annual report and financial statements for the period ended 31 March 2021.

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 governing document, the Charities Act 2011 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)".

Objectives and activities

The charity's objects are as follows:

- To ensure the safety of all visitors and staff that use our sites
- To communicate with local stakeholders and engage all members of our local community into an active lifestyle
- To increase visitor numbers year on year through innovative programming
- To manage the council's assets to maximise the benefits of services

Our missions and values

Our mission

To provide excellent service and value to the communities which we serve.

Our values

In every role, across every site, our staff are the 'face' of Leisure Focus. Together, we:

- Focus on the Customer
- Approach everything systematically
- Collaborate to achieve
- Exceed expectation

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

Public Benefit

The trustees have considered the guidance offered by the Charity Commission on public benefit and are confident that the objectives of the charity, as stated above, fall under the purposes defined by section 17 of the Charities Act 2011.

LEISURE FOCUS TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

Achievements and performance

The service period was from 1st August 2020 to 31st March 2021, a challenging time period for Leisure Focus. It was the first period of the partnership with the Royal Borough of Windsor and Maidenhead (RBWM).

Operations were impacted by the COVID-19 pandemic. In total there were 129 days' forced closure during the service period.

During periods of closure, the Trust consolidated expenditure and used financial support through the Government furlough scheme and local authority financial support. Sites were put into a state of full closure to ensure minimal operating costs. 3 essential staff remained non-furloughed to manage the statutory obligations of the facilities. Leisure Focus Trust also supported the local council with the fight against COVID-19, by establishing and operating Lateral Flow testing sites.

Throughout the service period, performance was focused on stabilising the operations of the Trust, performance recovery and mitigating the impact of COVID-19.

In line with the Trusts corporate risk register, risk assessments were carried out at each stage of Government changes in restrictions to ensure all operations were safely reintroduced.

The Trust took over responsibility of Braywick Leisure centre on Wednesday 9th September 2020, opening the doors to the public on Saturday 12th September.

The Trust handed back responsibility for Magnet Leisure centre on 31st August 2020.

To support performance recovery, the Trust established an online presence throughout the service period with the launch of a new website, app for bookings and transactions and delivered online classes.

Overall, the Trust ended the service period with an established stable financial and operational position that will support the medium and longer term forecast of the Trusts' operations.

Financial review

The total income for the period was £3,136,106. Of this, £1,451,346 was received with respect to the charitable activities of the charity such as fitness/centre memberships, facility hire, swimming courses and pool hire. Membership income was severely impacted by COVID-19. As discussed above, in total there were 129 days' forced closure during the service period. During these forced closure periods, the charity earned no income through its normal charitable activities.

Income was supplemented during periods of forced closure by providing services with respect to lateral flow testing and track and trace. This amounted to £608,609.

The trustees also made the decision to furlough the majority of the staff with only 3 essential staff members not being furloughed. The charity received £740,225 with respect to furlough claims made during the period.

Total resources expended were £3,108,850. The cost of raising funds was £149,952 and the expenditure on charitable activities was £2,958,898. The main cost of the charity was salary costs which totalled £1,974,113 for the period.

Despite the charity's operations being impacted by COVID-19, the resulting net movement of funds was a surplus of £27,256.

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 between three and six month's 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. This level of reserves has been maintained throughout the period.

LEISURE FOCUS TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

Structure, governance and management

The charity is a charitable incorporated organisation registered with the Charity Commission. The charity was incorporated on 24 June 2020 and began its operations in August 2020.

The trustees who served during the period and up to the date of signature of the financial statements were:

Mr A Moorehouse (Chair)	(Appointed 3 January 2021)
Ms S J Anstiss	(Appointed 1 August 2020)
Mr T J Wheeler	(Appointed 1 August 2020)
Mrs N Dutton	(Appointed 1 May 2021)
Mr C Joyce	(Appointed 3 January 2021)
Mr J Rakhra	(Appointed 1 May 2021)
Mr S Franks	(Appointed 1 May 2021)

All trustees give their time voluntarily and receive no benefits from the charity. The trustees are highly motivated to ensure that the Board has the necessary spread of skills and expertise to ensure good governance.

The recruitment of the trustees is carried out by Ocean Edge who have been appointed to manage the recruitment process for Leisure Focus Trust. They prepare the requirements and then advertise them. From here the existing Trustees then shortlist the applicants.

There is an induction process in place for new trustees and ongoing training to enable all trustees to keep up to date with changes in regulation and/or good practice.

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

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

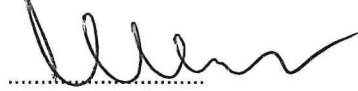
The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LEISURE FOCUS TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

The trustees report was approved by the Board of Trustees.



Mr T J Wheeler

Trustee

Date: 28/4/22

LEISURE FOCUS TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF LEISURE FOCUS TRUST

Opinion

We have audited the financial statements of Leisure Focus Trust (the 'charity') for the period ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the period 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 Charities Act 2011.

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 charity 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 charity'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 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 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.

LEISURE FOCUS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LEISURE FOCUS TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees 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 charity'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 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 as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

LEISURE FOCUS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEISURE FOCUS TRUST

Fraud and breaches of laws and regulations - ability to detect

Identifying and responding to risks of material misstatement due to fraud

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Using analytical procedures to identify any unusual or unexpected relationships.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the rationale of significant transactions outside the charitable objectives of the charity.

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud throughout the audit.

As required by auditing standards, and taking into account our overall knowledge of the control environment, we perform procedures to address the risk of management override of controls, in particular the risk that management may be in a position to make in appropriate accounting entries.

We did not identify any additional fraud risks.

We performed procedures including identifying journal entries to test based on risk criteria and comparing identified entries to supporting documentation. These included those posted to unrelated accounts, those posted containing key words, and those posted to an account linked to a fraud risk.

Identifying and responding to risks of material misstatement due to non-compliance with laws and regulations

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience, and through discussions with the trustees and other management (as required by auditing standards), and from inspection of the Charity's regulatory and legal correspondence and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The Charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related charities legislation) and tax legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

We did not identify any others where the consequences of non-compliance alone could have a material effect on amounts or disclosures in the financial statements.

Context of the ability of the audit to detect fraud or breaches of law or regulation

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

LEISURE FOCUS TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF LEISURE FOCUS TRUST

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditors' 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Christopher Krol FCA (Senior Statutory Auditor)
for and on behalf of Craufurd Hale Audit Services Limited

.....

Chartered Accountants
Statutory Auditor

C/O Craufurd Hale Group
Ground Floor, Arena Court
Crown Lane
MAIDENHEAD
SL6 8QZ

Craufurd Hale Audit Services Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LEISURE FOCUS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £
<u>Charitable activities</u>		
Membership fees and activities	2	1,451,346
Shop and other sales income	3	55,216
Special grants and COVID related income	4	1,629,544
Total income		3,136,106
<u>Expenditure on:</u>		
Raising funds	5	149,952
Charitable activities	6	2,958,898
Total resources expended		3,108,850
Net income for the period/ Net movement in funds		27,256
Fund balances at 31 March 2021		27,256

With the exception of the special grants and COVID-related income, the Statement of Financial Activities reflects continuing activities.

All income and expenditure derive from continuing activities.

The charity was incorporated on 24 June 2020 and trading commenced in August 2020.

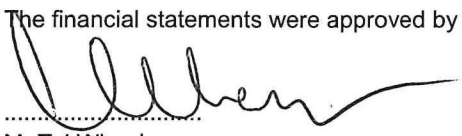
LEISURE FOCUS TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£
Fixed assets			
Tangible assets	10		7,236
Current assets			
Stocks	11	22,527	
Debtors	12	248,519	
Cash at bank and in hand		443,426	
		<u>714,472</u>	
Creditors: amounts falling due within one year	13	<u>(694,452)</u>	
Net current assets			20,020
Total assets less current liabilities			<u>27,256</u>
Income funds			
Unrestricted funds			27,256
			<u>27,256</u>

The financial statements were approved by the Trustees on28/4/22


.....
Mr T J Wheeler
Trustee

LEISURE FOCUS TRUST

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MARCH 2021

	Notes	2021 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	17		450,742
Investing activities			
Purchase of tangible fixed assets		(7,316)	
Net cash used in investing activities			(7,316)
Net cash used in financing activities			-
Net increase in cash and cash equivalents			443,426
Cash and cash equivalents at beginning of period			-
Cash and cash equivalents at end of period			<u>443,426</u>

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Leisure Focus Trust is a not-for-profit Charitable Incorporated Organisation (CIO), having no share capital. The charity is registered in England and Wales. The registered office is Windsor Leisure Centre, Stovell Road, Windsor, SL4 5JB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity was incorporated on 24 June 2020 and began its operations in August 2020. These financial statements are the first financial statements of the charity and represent a period of nine months and six days.

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.

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.

Income from membership is recognised on a straight line basis over the period covered by the membership.

Income from the operation of catering, vending and the sale of clothing and equipment is recognised as income in the period in which the charity becomes entitled to the receipt.

Hire of facilities and equipment is recognised in the period to which the hire transpires.

Revenue grants receivable are recognised in the Statement of Financial Activities when there is evidence of entitlement, receipt is probable and its amount can be measured reliably.

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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. Staff costs are allocated on the basis of time spent.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation.

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

Fixtures and fittings	25% straight line
-----------------------	-------------------

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.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and represents cash in hand.

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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are recognised at transaction.

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 on the basis that these are due within one year or less.

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.

2 Membership fees and activities

	Charitable Income 2021 £	Total 2021 £
Fitness memberships	749,520	749,520
Fitness other	19,014	19,014
Indoor activities	35,432	35,432
Outdoor activities	94,846	94,846
Tennis	8,504	8,504
Centre membership	55,881	55,881
Swimming pool pay and play	50,710	50,710
Swimming pool hire	39,165	39,165
Swimming courses	178,164	178,164
Swimming memberships	37,531	37,531
Facility Hire and hire of equipment	174,454	174,454
Childrens activities	742	742
Miscellaneous	7,383	7,383
	<u>1,451,346</u>	<u>1,451,346</u>

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

3 Shop and other sales income

	Unrestricted funds
	2021 £
Sale of goods - Catering	39,564
Sale of goods - Vending	2,327
Sale of goods - Clothing and equipment	13,100
Sale of goods - Other	225
	<hr/>
Other trading activities	55,216
	<hr/>

4 Special grants and COVID related income

	Unrestricted funds
	2021 £
Lateral flow testing and track and trace	608,609
CJRS furlough claims	740,225
RBWM start up grant	153,063
RBWM contribution towards employment costs	43,647
National Leisure Relief	84,000
	<hr/>
	1,629,544
	<hr/>

5 Raising funds

	Unrestricted funds
	2021 £
Sale of good purchases	51,994
Cost of food	17,612
Cost of beverages	74
Cost of clothing	3,349
Closing stock	(22,527)
Till differences	(2,228)
	<hr/>
Cost of goods sold	48,274
Marketing and advertising costs	13,903
Staff costs (note 9)	87,775
	<hr/>
	149,952
	<hr/>

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

6 Charitable activities

	2021 £
Staff costs (note 9)	1,793,233
Depreciation and impairment	80
Self employed coaches	39,543
Travel and subsistence	20
Training	6,716
Cleaning	33,966
Maintenance and repairs	105,599
Computer costs	58,077
Insurance	68,470
Printing, postage and stationary	6,599
Rates	417,953
Health and Safety	5,376
Legal and professional	3,047
RBWM support costs	84,000
Bank charges	2,939
Small assets and consumables	7,587
Telephone	10,248
Partial VAT exemptions	117,893
Licences	22,203
Terminal charges	1,617
Miscellaneous expenses	562
	<hr/> 2,785,728
Share of support costs (see note 7)	93,105
Share of governance costs (see note 7)	80,065
	<hr/> <hr/> 2,958,898

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

7 Support costs

	Support costs £	Governance costs £	2021 £
Staff costs (note 9)	93,105	-	93,105
Audit fees	-	14,000	14,000
Legal and professional	-	63,755	63,755
Accountancy fees	-	2,310	2,310
	<u>93,105</u>	<u>80,065</u>	<u>173,170</u>
Analysed between			
Charitable activities	93,105	80,065	173,170
	<u>93,105</u>	<u>80,065</u>	<u>173,170</u>

All support and governance costs are deemed to be for charitable purposes and have therefore been allocated in their entirety to charitable activities.

Governance costs includes payments to the auditors of £14,000 for audit fees.

8 Trustees

Key management personnel are regarded as the trustees and the managing director. None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period. The total key management remuneration paid in the period totalled £46,667.

9 Employees

The average monthly number of employees during the period was:

	2021 Number
	<u>259</u>
Employment costs	2021 £
Wages and salaries	1,830,711
Social security costs	95,006
Other pension costs	48,396
	<u>1,974,113</u>

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

9 Employees

(Continued)

Employment costs have been allocated as follows:	2021
	£
Raising funds (note 5)	87,775
Charitable activities (note 6)	1,793,233
Support costs (note 7)	93,105
	<u>1,974,113</u>

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

10 Tangible fixed assets

Fixtures and fittings
£

Cost	
Additions	7,316
At 31 March 2021	<u>7,316</u>
Depreciation and impairment	
Depreciation charged in the period	80
At 31 March 2021	<u>80</u>
Carrying amount	
At 31 March 2021	<u>7,236</u>

11 Stocks

2021
£

Goods for resale	<u>22,527</u>
------------------	---------------

12 Debtors

2021
£

Amounts falling due within one year:	
Trade debtors	8,881
Other debtors	20,473
Prepayments and accrued income	219,165
	<u>248,519</u>

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

13 Creditors: amounts falling due within one year

	Notes	2021 £
Other taxation and social security		50,216
Deferred income		349,599
Trade creditors		116,706
Other creditors		16,025
Accruals		161,906
		<u>694,452</u>

14 Retirement benefit schemes

Defined contribution schemes

The charity contributes to the following pension schemes:

- 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.
- LGPS scheme, a defined benefit scheme. The assets of the scheme are held separately from those of the charity. The scheme is administered by the Royal Borough of Windsor and Maidenhead (RBWM). No provision has been provided for or disclosed within these financial statements on the basis that any liability arising from the deficit in funding of the scheme is deemed to be a liability of RBWM.

The charge to profit or loss in respect of defined contribution schemes was £48,396.

15 Financial commitments, guarantees and contingent liabilities

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows £1,141,792.

16 Related party transactions

Other than remuneration received by key management personnel as disclosed in note 8, there were no other disclosable related party transactions during the period.

LEISURE FOCUS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

17	Cash generated from operations	2021
		£
	Surplus for the period	27,256
	Adjustments for:	
	Depreciation and impairment of tangible fixed assets	80
	Movements in working capital:	
	(Increase) in stocks	(22,527)
	(Increase) in debtors	(248,519)
	Increase in creditors	344,853
	Increase in deferred income	349,599
	Cash generated from operations	450,742

18 Analysis of changes in net funds

	At 24 June 2020	Cash flows	At 31 March 2021
	£	£	£
Cash at bank and in hand	-	443,426	443,426
	-	443,426	443,426

The charity had no debt during the year.

