

REGISTERED COMPANY NUMBER: 14569274 (England and Wales)
REGISTERED CHARITY NUMBER: 1206266

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st January 2025
for
Launceston Leisure Centre Limited

ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

Launceston Leisure Centre Limited

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for the Year Ended 31st January 2025

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Launceston Leisure Centre Limited

Report of the Trustees
for the Year Ended 31st January 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
14569274 (England and Wales)

Registered Charity number
1206266

Registered office
Unit 2 Dunheved Court
Pennygillam Way
Pennygillam Industrial Estate
Launceston
Cornwall
PL15 7ED

Trustees

Mr M W Davey Construction / Development
Mr P J M Stevenson Chartered Accountant (resigned 20.2.24)
Mrs M L Potten Director (resigned 6.9.24)
Mrs J L Hawksworth Office Manager (appointed 4.11.24)
Ms J Rudge Accountant (appointed 4.11.24) (resigned 24.6.25)
Mr P A Harrison Managing Director (appointed 4.11.24)
Mr T B Glendinning Mortgage Advisor (appointed 4.11.24)
Mr O D R Scott Head Teacher (appointed 4.11.24)

Independent Examiner

Sarah Gay FCCA/ACA
ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

Approved by order of the board of trustees on 23/10/2025 and signed on its behalf by:


Mr M W Davey - Trustee

Independent Examiner's Report to the Trustees of
Launceston Leisure Centre Limited

Independent examiner's report to the trustees of Launceston Leisure Centre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st January 2025.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

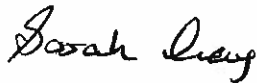
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Sarah Gay FCCA/ACA
The Institute of Chartered Accountants in England and Wales

ATC Advisors
Chartered Accountants
Unit 2 Dunheved Court
Pennygillam Way
LAUNCESTON
Cornwall
PL15 7ED

Date: 28th October 2025

Launceston Leisure Centre Limited

Statement of Financial Activities
for the Year Ended 31st January 2025

		Year Ended 31.1.25 Unrestricted fund £	Period 4.1.23 to 31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	3,446	63,633
Charitable activities	4		
Charitable Activities		485,682	340,703
Other trading activities	3	26,619	13,455
Total		515,747	417,791
 EXPENDITURE ON			
Raising funds	5	14,331	4,809
Charitable activities	6		
Charitable Activities		463,535	474,837
Total		477,866	479,646
 NET INCOME/(EXPENDITURE)		37,881	(61,855)
 RECONCILIATION OF FUNDS			
Total funds brought forward		(61,855)	-
 TOTAL FUNDS CARRIED FORWARD		(23,974)	(61,855)

The notes form part of these financial statements

Launceston Leisure Centre Limited

Statement of Financial Position
31st January 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	13	12,017	13,421
CURRENT ASSETS			
Stocks	14	1,806	1,806
Debtors	15	13,300	18,902
Cash at bank and in hand		56,677	9,675
		<u>71,783</u>	<u>30,383</u>
CREDITORS			
Amounts falling due within one year	16	(17,774)	(30,659)
NET CURRENT ASSETS		<u>54,009</u>	<u>(276)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		66,026	13,145
CREDITORS			
Amounts falling due after more than one year	17	(90,000)	(75,000)
NET ASSETS/(LIABILITIES)		<u>(23,974)</u>	<u>(61,855)</u>
FUNDS	19		
Unrestricted funds		<u>(23,974)</u>	<u>(61,855)</u>
TOTAL FUNDS		<u>(23,974)</u>	<u>(61,855)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for


- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Launceston Leisure Centre Limited

Statement of Financial Position - continued
31st January 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on23/10/2025..... and were signed on its behalf by:


.....
Mr M W Davey - Trustee


.....
Mrs J L Hawksworth - Trustee

Launceston Leisure Centre Limited

Statement of Cash Flows
for the Year Ended 31st January 2025

		Year Ended	Period
		31.1.25	4.1.23
	Notes	£	to
			31.1.24
			£
Cash flows from operating activities			
Cash generated from operations	1	<u>50,812</u>	<u>25,127</u>
Net cash provided by operating activities		<u>50,812</u>	<u>25,127</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(2,210)</u>	<u>(17,052)</u>
Net cash used in investing activities		<u>(2,210)</u>	<u>(17,052)</u>
Change in cash and cash equivalents in the reporting period		<u>48,602</u>	<u>8,075</u>
Cash and cash equivalents at the beginning of the reporting period	2	<u>8,075</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period	2	<u>56,677</u>	<u>8,075</u>

The notes form part of these financial statements

Launceston Leisure Centre Limited

Notes to the Statement of Cash Flows
for the Year Ended 31st January 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.1.25 £	Period 4.1.23 to 31.1.24 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	37,881	(61,855)
Adjustments for:		
Depreciation charges	3,614	3,631
Increase in stocks	-	(1,806)
Decrease/(increase) in debtors	5,602	(18,902)
Increase in creditors	3,715	104,059
Net cash provided by operations	50,812	25,127

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash in hand	1,825	1,500
Notice deposits (less than 3 months)	54,852	8,175
Overdrafts included in bank loans and overdrafts falling due within one year	-	(1,600)
Total cash and cash equivalents	56,677	8,075

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.24 £	Cash flow £	At 31.1.25 £
Net cash			
Cash at bank and in hand	9,675	47,002	56,677
Bank overdraft	(1,600)	1,600	-
	8,075	48,602	56,677
Total	8,075	48,602	56,677

Launceston Leisure Centre Limited

Notes to the Financial Statements
for the Year Ended 31st January 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Turnover is the amount derived from the provision of goods/services, and stated after trade discounts, other sales taxes and net of VAT.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where a debt instrument would be measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are recognised initially at transaction price and are subsequently measured at amortised cost using the effective interest method.

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for all beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements where applicable.

Launceston Leisure Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31st January 2025

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and that economic benefit can be measured reliably.

Donated professional services and facilities are included in income at the estimated value of the gift to the charity when received, based on the amount that the charity would have been prepared to pay for these services or facilities had it been required to purchase them, with a corresponding entry in the appropriate expenditure heading for the same amount. Donated fixed assets are similarly taken to income at the value to the charity with the other entry being capitalised in fixed assets.

Concessionary loans

The charity has taken advantage of Section 34 of FRS 102 to recognise the interest free loan that it has received as a concessionary loan. As such, the charity initially recognises and measures the loan at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

2. DONATIONS AND LEGACIES

	Year Ended 31.1.25 £	Period 4.1.23 to 31.1.24 £
Donations	-	11,567
Grants	3,446	52,066
	<u>3,446</u>	<u>63,633</u>

Grants received, included in the above, are as follows:

	Year Ended 31.1.25 £	Period 4.1.23 to 31.1.24 £
Other grants	3,446	52,066

3. OTHER TRADING ACTIVITIES

	Year Ended 31.1.25 £	Period 4.1.23 to 31.1.24 £
Food & drink sales	17,431	3,462
Clothing sales	6,250	3,970
Other sales	2,938	6,023
	<u>26,619</u>	<u>13,455</u>

Launceston Leisure Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31st January 2025

4. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended	Period
		31.1.25	4.1.23
		£	to
	Activity		31.1.24
		£	£
Sports Hall Hire	Charitable Activities	13,852	13,933
Casual Swim	Charitable Activities	41,190	46,231
Swim Lessons	Charitable Activities	143,783	82,878
School Swimming Lessons	Charitable Activities	31,739	23,245
Memberships	Charitable Activities	240,229	164,073
Casual Gym	Charitable Activities	14,889	10,343
		485,682	340,703

5. RAISING FUNDS

Other trading activities

	Year Ended	Period
	31.1.25	4.1.23
	£	to
		31.1.24
		£
Purchases	14,331	4,809

6. CHARITABLE ACTIVITIES COSTS

	Direct	Support	
	Costs (see	costs (see	
	note 7)	note 8)	Totals
	£	£	£
Charitable Activities	238,715	224,820	463,535

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Year Ended	Period
	31.1.25	4.1.23
	£	to
		31.1.24
		£
Staff costs	238,715	196,218

8. SUPPORT COSTS

	Other	Governance	
	costs	costs	
	£	£	Totals
	£	£	£
Charitable Activities	206,150	18,670	224,820

Launceston Leisure Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31st January 2025

8. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Other

	Year Ended 31.1.25	Period 4.1.23 to 31.1.24
	Charitable	Total
	Activities	activities
	£	£
Advertising	1,180	2,335
Rates and water	15,816	16,536
Insurance	8,842	8,744
Light and heat	88,029	104,119
Telephone	1,470	934
Postage and stationery	2,172	4,055
Sundries	2,100	1,854
Repairs and renewals	24,353	34,291
Cleaning	5,335	6,079
Staff Training	2,724	4,903
Uniforms	390	3,514
Irrecoverable VAT	31,614	38,423
Depreciation of tangible fixed assets	3,614	3,631
Bank fees	10,086	6,066
Computer expenses	8,425	6,305
	<hr/> 206,150 <hr/>	<hr/> 241,789 <hr/>

Governance costs

	Year Ended 31.1.25	Period 4.1.23 to 31.1.24
	Charitable	Total
	Activities	activities
	£	£
Accountancy fees	1,575	1,500
Professional fees	17,095	35,330
	<hr/> 18,670 <hr/>	<hr/> 36,830 <hr/>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.1.25	Period 4.1.23 to 31.1.24
	£	£
Depreciation - owned assets	3,614	3,631
Hire of plant and machinery	1,180	2,335
	<hr/> 4,794 <hr/>	<hr/> 5,966 <hr/>

Launceston Leisure Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31st January 2025

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st January 2025 nor for the period ended 31st January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st January 2025 nor for the period ended 31st January 2024.

11. STAFF COSTS

	Year Ended 31.1.25 £	Period 4.1.23 to 31.1.24 £
Wages and salaries	231,881	185,687
Social security costs	2,914	2,880
Other pension costs	3,920	7,651
	<u>238,715</u>	<u>196,218</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.1.25 24	Period 4.1.23 to 31.1.24 19
Average number of employees	<u>24</u>	<u>19</u>

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	63,633
Charitable activities	
Charitable Activities	340,703
Other trading activities	13,455
Total	<u>417,791</u>
EXPENDITURE ON	
Raising funds	4,809
Charitable activities	
Charitable Activities	474,837
Total	<u>479,646</u>
NET INCOME/(EXPENDITURE)	(61,855)
TOTAL FUNDS CARRIED FORWARD	<u>(61,855)</u>

Launceston Leisure Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31st January 2025

13. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st February 2024	17,052
Additions	2,210
At 31st January 2025	<u>19,262</u>
DEPRECIATION	
At 1st February 2024	3,631
Charge for year	3,614
At 31st January 2025	<u>7,245</u>
NET BOOK VALUE	
At 31st January 2025	<u>12,017</u>
At 31st January 2024	<u>13,421</u>

14. STOCKS

	2025 £	2024 £
Stocks	<u>1,806</u>	<u>1,806</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	3,673	2,140
Other debtors	-	3,541
VAT	131	131
Prepayments	9,496	13,090
	<u>13,300</u>	<u>18,902</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Bank loans and overdrafts (see note 18)	-	1,600
Trade creditors	13,979	12,536
Social security and other taxes	595	152
Other creditors	625	9,126
Accrued expenses	2,575	7,245
	<u>17,774</u>	<u>30,659</u>

Launceston Leisure Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31st January 2025

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Concessionary Loan	<u>90,000</u>	<u>75,000</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	<u>-</u>	<u>1,600</u>

19. MOVEMENT IN FUNDS

	At 1.2.24	Net movement in funds	At 31.1.25
	£	£	£
Unrestricted funds			
General fund	(61,855)	37,881	(23,974)
TOTAL FUNDS	<u>(61,855)</u>	<u>37,881</u>	<u>(23,974)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	515,747	(477,866)	37,881
TOTAL FUNDS	<u>515,747</u>	<u>(477,866)</u>	<u>37,881</u>

Comparatives for movement in funds

	Net movement in funds	At 31.1.24
	£	£
Unrestricted funds		
General fund	(61,855)	(61,855)
TOTAL FUNDS	<u>(61,855)</u>	<u>(61,855)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	417,791	(479,646)	(61,855)
TOTAL FUNDS	<u>417,791</u>	<u>(479,646)</u>	<u>(61,855)</u>

Launceston Leisure Centre Limited

Notes to the Financial Statements - continued
for the Year Ended 31st January 2025

20. RELATED PARTY DISCLOSURES

Throughout the period, an additional £15,000 has been loaned to the charity from Brownbrink Limited, of which trustee M Davey is the sole director and shareholder. This is currently presented as a concessionary loan on which no interest is being charged, total balance of which now stands at £90,000. A balance was owed by the charity to Boringdon Park as at 31st January 2025 of £414.32 for the reimbursement of expenditure paid by Boringdon which is owned by Brownbrink Limited.

Payments have also been made throughout the period to Triple D Construction Limited (of which M Davey is a director) for repairs and maintenance to the building. These payments totalled £1,970.

21. INDEPENDENT EXAMINER REMUNERATION

	2025	2024
	£	£
Accountancy	525	500
Independent Examination	1,050	1,000
Other advisory and financial services provided	12,224	14,361
	<u>13,799</u>	<u>15,861</u>

Launceston Leisure Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31st January 2025

	Year Ended 31.1.25 £	Period 4.1.23 to 31.1.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	11,567
Grants	3,446	52,066
	3,446	63,633
Other trading activities		
Food & drink sales	17,431	3,462
Clothing sales	6,250	3,970
Other sales	2,938	6,023
	26,619	13,455
Charitable activities		
Sports Hall Hire	13,852	13,933
Casual Swim	41,190	46,231
Swim Lessons	143,783	82,878
School Swimming Lessons	31,739	23,245
Memberships	240,229	164,073
Casual Gym	14,889	10,343
	485,682	340,703
Total incoming resources	515,747	417,791
EXPENDITURE		
Other trading activities		
Purchases	14,331	4,809
Charitable activities		
Wages	231,881	185,687
Social security	2,914	2,880
Pensions	3,920	7,651
	238,715	196,218
Support costs		
Other		
Advertising	1,180	2,335
Rates and water	15,816	16,536
Insurance	8,842	8,744
Light and heat	88,029	104,119
Telephone	1,470	934
Postage and stationery	2,172	4,055
Sundries	2,100	1,854
Repairs and renewals	24,353	34,291
Cleaning	5,335	6,079
Staff Training	2,724	4,903
Carried forward	152,021	183,850

This page does not form part of the statutory financial statements

Launceston Leisure Centre Limited

Detailed Statement of Financial Activities
for the Year Ended 31st January 2025

	Year Ended 31.1.25 £	Period 4.1.23 to 31.1.24 £
Other		
Brought forward	152,021	183,850
Uniforms	390	3,514
Irrecoverable VAT	31,614	38,423
Plant and machinery	3,614	3,631
Bank fees	10,086	6,066
Computer expenses	8,425	6,305
	<u>206,150</u>	<u>241,789</u>
Governance costs		
Accountancy fees	1,575	1,500
Professional fees	17,095	35,330
	<u>18,670</u>	<u>36,830</u>
Total resources expended	<u>477,866</u>	<u>479,646</u>
Net income/(expenditure)	<u>37,881</u>	<u>(61,855)</u>