

STAMSHAW AND TIPNER LEISURE
CENTRE ASSOCIATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION

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STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION

General information
For the year ended 31 March 2021

TRUSTEES

OFFICERS

Chairperson
Secretary
Treasurer

- Miss A Drury
- Ms K J Drury
- Ms K A Mills
- Mr D Campbell
- Ms D Hutchinson
- Cllr Lee Hunt
- Mr R Campbell

CENTRE ADMINISTRATOR

ADDRESS

69 Wilson Road
Stamshaw
Portsmouth
Hants PO2 8LE

CHARITY NUMBER

271120

ACCOUNTANTS

Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea,
Hants PO5 2DA

BANKERS

National Westminster Bank
PO Box 25
130 Commercial Road
Portsmouth
Hants, PO1 1ES

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STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
TRUSTEES REPORT

The Trustees present their report and the current financial statements for the year ended 31 March 2021, which have been drawn up to comply with current statutory requirements and the charity's governing documents.

CONSTITUTION

The constitution of the charity is set out in the governing instrument adopted at the Annual General Meeting held on 7 June 1999.

TRUSTEES

The trustees who served on the management committee during the year are:

Miss Angela Drury
Mr William Bradrick – resigned November 2021
Mrs Susan Page – resigned December 2021
Ms Kerry Ann Mills
Ms Kelly Jane Drury
Cllr Lee Hunt – appointed May 2021
Mr Roger Campbell – appointed November 2021
Ms Debbie Hutchinson – appointed January 2020
Mr Daniel Campbell – appointed January 2020

Trustees are elected following nomination and approval at the Annual General Meeting.

The structure of the centre is made up of a General Management Committee that is the governing body of the centre and a Board of Directors responsible for the Limited Company through the General Management Committee.

No decision can be made without a quorum being present made up of 1/3 of the total number of committee members.

STATUS

The Association is a registered charity (Number 271120)

RESULTS

The results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the Balance Sheet on page 6.

Risks

The financial risks that the trustees have been exposed as identified by the trustees have been reviewed and systems have been established to mitigate those risks. A policy has been agreed whereby a balance sheet is produced for the Management Committee and Directors monthly meetings stating the financial position of the association. Bank statements are produced twice monthly by the bank and these are presented at the monthly meetings. All income and expenditure is monitored to ensure all income is paid and any unnecessary expenditure is eliminated.

VOLUNTARY INPUT

The contribution by volunteers is necessary for the continuation of the centre, at present they are few and far between. The volunteers we have are loyal, dedicated and committed to the centre.

RESERVES

The restricted reserves represent funds held separately from the association on behalf of various sections who have raised funds to operate and manage these sections. All other reserves are unrestricted and undesignated.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
TRUSTEES REPORT continued

STLC LIMITED

A separate company, STLC Limited, runs the bar trading and gaming machine activities.

The Association holds the share capital of STLC Limited and by deed of covenant STLC Limited is committed to pay all its profits over to the Association.

Separate accounts for STLC Limited have been prepared, as required by the Companies Act, and are available for inspection in the office.

INDEPENDENT EXAMINER

A resolution to re-appoint an independent examiner for the following year will be proposed at the Annual General Meeting following consideration by the members of tenders submitted for the position.

Signed on behalf of the trustees on

A Drury
(Chairperson)

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION

Independent Examiner's Report to the Trustees of The Stamshaw and Tipner Leisure Centre Association

I report on the accounts of the Association for the year ended 31 March 2021, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- follow the procedures laid down in the General Directions given by the charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act;

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

John B Pache FCA
Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea
Hants
PO5 2DA

Dated:

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Total 2020 £
INCOME AND EXPENDITURE					
Incoming Resources					
Charitable activities					
Membership subscriptions		-	110	110	248
Lettings and room hire		-	14,774	14,774	48,846
Guests' fees		-	-	-	-
Grants		-	67,094	67,094	5,000
Deed of covenant		-	-	-	-
Miscellaneous income		-	-	-	130
Other activities to generate funds					
Fundraising		-	443	443	520
Occupancy charge		-	-	-	-
Total Incoming Resources		-	<u>82,421</u>	<u>82,421</u>	<u>54,744</u>
Resources Expended					
Cost of generating funds					
Fundraising costs					
Funds adjustment		-	-	-	-
Total cost of generating funds		-	-	-	-
Charitable expenditure					
Direct charitable expenditure	4	-	57,840	57,840	59,364
Management and administration	5	-	2,050	2,050	2,420
Total charitable expenditure		-	<u>59,890</u>	<u>59,890</u>	<u>61,784</u>
Total resources expended		-	<u>59,890</u>	<u>59,890</u>	<u>61,784</u>
Net incoming/(outgoing) resources		-	<u>22,531</u>	<u>22,531</u>	<u>(7,040)</u>
Net movement in funds		-	<u>22,531</u>	<u>22,531</u>	<u>(7,040)</u>
Fund Balances Brought Forward at 1 April 2020		<u>1,217</u>	<u>(3,648)</u>	<u>(2,431)</u>	<u>4,609</u>
Fund Balances Brought Forward at 31 March 2021	10	<u>1,217</u>	<u>18,883</u>	<u>20,100</u>	<u>(2,431)</u>

All income and expenditure relates to continuing operations

All gains and losses recognised in the year are included in the Statement of Financial Activities.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
BALANCE SHEET AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS	6	-	272
INVESTMENTS	7	4	4
		<u>4</u>	<u>276</u>
CURRENT ASSETS			
Debtors	8	6,277	6,271
Cash at bank and in hand		25,001	2,633
		<u>31,278</u>	<u>8,904</u>
CREDITORS: Amounts falling due within one year	9	<u>11,181</u>	<u>11,610</u>
NET CURRENT ASSETS		20,097	(2,706)
NET ASSETS		<u>20,100</u>	<u>(2,431)</u>
FUNDS			
Unrestricted	10	18,883	(3,648)
Restricted	10	1,217	1,217
		<u>20,100</u>	<u>(2,431)</u>

Approved by the Trustees on

A Drury (Chairperson)

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) **Basis of Preparation of Accounts**

The financial statements have been prepared in accordance with the applicable accounting standards, the Statement of Recommended Practice under the historical cost accounting rules, and the Charities Act 1993.

b) **Tangible Assets**

Depreciation is provided at rates calculated to write off the cost, less estimated residual value over their expected useful lives as follows:-

Long leasehold property	- 5% per annum on cost
Furniture and equipment	- 15% per annum on cost

c) **Income**

Income comprises the value of goods and services supplied, net of Value Added Tax.

d) **Stock**

Stock is stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

e) **Allocation of Costs**

Direct charitable expenditure, fundraising costs, and the costs of management and administration, are written off to the profit and loss account when incurred. Expenditure is capitalised for the specific costs of furniture and equipment etc.

2. STAFF COSTS

The average number of persons employed by the association were:	2021	2020
Cleaning, maintenance and centre management	<u>2</u>	<u>5</u>
	<u>2</u>	<u>5</u>

The total remuneration paid was:

Wages, salaries and social security costs	£ <u>34,725</u>	£ <u>37,705</u>
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No employee earned more than £50,000

3. TAXATION

Due to the nature of the Association's activities there is no corporation tax liability arising on the Association's results for the year.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4.	DIRECT CHARITABLE EXPENDITURE	2021 £	2020 £	
	Rates	130	1,174	
	Light, heat and water	6,647	12,628	
	Insurance	1,968	1,907	
	Cleaning	3,635	2,173	
	Repairs and maintenance	5,370	(205)	
	Wages and salaries	34,725	37,705	
	Pension	1,198	1,541	
	Telephone	376	337	
	Stationery, advertising and postage	320	434	
	Professional fees	1,298	694	
	Licenses and fees	501	382	
	Sundries	205	82	
	Fundraising costs	137	-	
	Training	-	-	
	Bank charges	36	100	
	Depreciation	272	411	
	Unknown cheques	521		
	Donations	500		
	Bad debt write off	-	-	
		<u>57,840</u>	<u>59,364</u>	
5.	MANAGEMENT AND ADMINISTRATION	2021 £	2020 £	
	Book-keeping	610	980	
	Accountancy	1,440	1,440	
		<u>2,050</u>	<u>2,420</u>	
6.	FIXED ASSETS	Long leasehold property £	Furniture and equipment £	Totals £
	COST:			
	At 1 April 2020	31,530	52,750	84,280
	Additions	-	-	-
	At 31 March 2021	<u>31,530</u>	<u>52,750</u>	<u>84,280</u>
	DEPRECIATION:			
	At 1 April 2020	31,530	52,478	84,008
	Charge for year	-	272	272
	Disposals	-	-	-
	At 31 March 2021	<u>31,530</u>	<u>52,750</u>	<u>84,280</u>
	NET BOOK VALUE:			
	At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
	At 31 March 2020	<u>-</u>	<u>272</u>	<u>272</u>

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. FIXED ASSET INVESTMENTS

The association's investments at the balance sheet date in the share capital of unlisted companies include the following:

STLC Limited
 Nature of business: Bar trading

Class of shares:	%
Ordinary	holding 100.00

	2021 £	2020 £
Aggregate capital and reserves	<u>(9,678)</u>	<u>(9,675)</u>
Profit/(loss) for the year	<u>(3)</u>	<u>645</u>

8. DEBTORS

	2021 £	2020 £
Trade debtors and prepayments	300	294
Amount due from subsidiary undertaking	<u>5,977</u>	<u>5,977</u>
	<u>6,277</u>	<u>6,271</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Room hire deposits	-	-
Accrued expenses and other taxes	<u>11,181</u>	<u>11,610</u>
	<u>11,181</u>	<u>11,610</u>

10. RECONCILIATION OF MOVEMENT IN FUNDS (A)

	RESTRICTED FUNDS VARIOUS SPORT AND LEISURE CLUBS £	UNRESTRICTED FUNDS £
Funds at 1 April 2020	1,217	(3,648)
Income		82,421
Expended		<u>(59,890)</u>
Funds at 31 March 2021	<u>1,217</u>	<u>18,883</u>

(B) RESTRICTED FUNDS

These are funds which are given or collected for specific purposes

-
<u>-</u>
<u>-</u>

11. PORTSMOUTH CITY COUNCIL SUPPORT

Portsmouth City Council provides the following support to the Association:

- a) The premises, rent free, quantified to be worth £14,500
- b) Maintenance of 69 Wilson Road
- c) Two part-time members of staff

STAMSHAW AND TIPNER LEISURE
CENTRE ASSOCIATION

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STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
TRUSTEES REPORT continued

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- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act;

have not been met; or

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John B Pache FCA
Barter Durgan
Chartered Accountants
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Southsea
Hants
PO5 2DA

Dated:

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Total 2020 £
INCOME AND EXPENDITURE					
Incoming Resources					
Charitable activities					
Membership subscriptions		-	110	110	248
Lettings and room hire		-	14,774	14,774	48,846
Guests' fees		-	-	-	-
Grants		-	67,094	67,094	5,000
Deed of covenant		-	-	-	-
Miscellaneous income		-	-	-	130
Other activities to generate funds					
Fundraising		-	443	443	520
Occupancy charge		-	-	-	-
Total Incoming Resources		-	<u>82,421</u>	<u>82,421</u>	<u>54,744</u>
Resources Expended					
Cost of generating funds					
Fundraising costs					
Funds adjustment		-	-	-	-
Total cost of generating funds		-	-	-	-
Charitable expenditure					
Direct charitable expenditure	4	-	57,840	57,840	59,364
Management and administration	5	-	2,050	2,050	2,420
Total charitable expenditure		-	<u>59,890</u>	<u>59,890</u>	<u>61,784</u>
Total resources expended		-	<u>59,890</u>	<u>59,890</u>	<u>61,784</u>
Net incoming/(outgoing) resources		-	<u>22,531</u>	<u>22,531</u>	<u>(7,040)</u>
Net movement in funds		-	<u>22,531</u>	<u>22,531</u>	<u>(7,040)</u>
Fund Balances Brought Forward at 1 April 2020		<u>1,217</u>	<u>(3,648)</u>	<u>(2,431)</u>	<u>4,609</u>
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All income and expenditure relates to continuing operations

All gains and losses recognised in the year are included in the Statement of Financial Activities.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
BALANCE SHEET AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS	6	-	272
INVESTMENTS	7	4	4
		<u>4</u>	<u>276</u>
CURRENT ASSETS			
Debtors	8	6,277	6,271
Cash at bank and in hand		25,001	2,633
		<u>31,278</u>	<u>8,904</u>
CREDITORS: Amounts falling due within one year	9	<u>11,181</u>	<u>11,610</u>
NET CURRENT ASSETS		20,097	(2,706)
NET ASSETS		<u>20,100</u>	<u>(2,431)</u>
FUNDS			
Unrestricted	10	18,883	(3,648)
Restricted	10	1,217	1,217
		<u>20,100</u>	<u>(2,431)</u>

Approved by the Trustees on

A Drury (Chairperson)

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) **Basis of Preparation of Accounts**

The financial statements have been prepared in accordance with the applicable accounting standards, the Statement of Recommended Practice under the historical cost accounting rules, and the Charities Act 1993.

b) **Tangible Assets**

Depreciation is provided at rates calculated to write off the cost, less estimated residual value over their expected useful lives as follows:-

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c) **Income**

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e) **Allocation of Costs**

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2. STAFF COSTS

The average number of persons employed by the association were:	2021	2020
Cleaning, maintenance and centre management	<u>2</u>	<u>5</u>
	<u>2</u>	<u>5</u>

The total remuneration paid was:

Wages, salaries and social security costs	£ <u>34,725</u>	£ <u>37,705</u>
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No employee earned more than £50,000

3. TAXATION

Due to the nature of the Association's activities there is no corporation tax liability arising on the Association's results for the year.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4.	DIRECT CHARITABLE EXPENDITURE	2021 £	2020 £	
	Rates	130	1,174	
	Light, heat and water	6,647	12,628	
	Insurance	1,968	1,907	
	Cleaning	3,635	2,173	
	Repairs and maintenance	5,370	(205)	
	Wages and salaries	34,725	37,705	
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	Bank charges	36	100	
	Depreciation	272	411	
	Unknown cheques	521		
	Donations	500		
	Bad debt write off	-	-	
		<u>57,840</u>	<u>59,364</u>	
5.	MANAGEMENT AND ADMINISTRATION	2021 £	2020 £	
	Book-keeping	610	980	
	Accountancy	1,440	1,440	
		<u>2,050</u>	<u>2,420</u>	
6.	FIXED ASSETS	Long leasehold property £	Furniture and equipment £	Totals £
	COST:			
	At 1 April 2020	31,530	52,750	84,280
	Additions	-	-	-
	At 31 March 2021	<u>31,530</u>	<u>52,750</u>	<u>84,280</u>
	DEPRECIATION:			
	At 1 April 2020	31,530	52,478	84,008
	Charge for year	-	272	272
	Disposals	-	-	-
	At 31 March 2021	<u>31,530</u>	<u>52,750</u>	<u>84,280</u>
	NET BOOK VALUE:			
	At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
	At 31 March 2020	<u>-</u>	<u>272</u>	<u>272</u>

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. FIXED ASSET INVESTMENTS

The association's investments at the balance sheet date in the share capital of unlisted companies include the following:

STLC Limited
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Ordinary	holding 100.00

	2021 £	2020 £
Aggregate capital and reserves	<u>(9,678)</u>	<u>(9,675)</u>
Profit/(loss) for the year	<u>(3)</u>	<u>645</u>

8. DEBTORS

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Trade debtors and prepayments	300	294
Amount due from subsidiary undertaking	<u>5,977</u>	<u>5,977</u>
	<u>6,277</u>	<u>6,271</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Room hire deposits	-	-
Accrued expenses and other taxes	<u>11,181</u>	<u>11,610</u>
	<u>11,181</u>	<u>11,610</u>

10. RECONCILIATION OF MOVEMENT IN FUNDS (A)

	RESTRICTED FUNDS VARIOUS SPORT AND LEISURE CLUBS £	UNRESTRICTED FUNDS £
Funds at 1 April 2020	1,217	(3,648)
Income		82,421
Expended		<u>(59,890)</u>
Funds at 31 March 2021	<u>1,217</u>	<u>18,883</u>

(B) RESTRICTED FUNDS

These are funds which are given or collected for specific purposes

-
<u>-</u>
<u>-</u>

11. PORTSMOUTH CITY COUNCIL SUPPORT

Portsmouth City Council provides the following support to the Association:

- a) The premises, rent free, quantified to be worth £14,500
- b) Maintenance of 69 Wilson Road
- c) Two part-time members of staff

STAMSHAW AND TIPNER LEISURE
CENTRE ASSOCIATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION

Contents of the Financial Statements for the year ended 31 March 2021

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Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-9

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION

General information
For the year ended 31 March 2021

TRUSTEES

OFFICERS

Chairperson
Secretary
Treasurer

- Miss A Drury
- Ms K J Drury
- Ms K A Mills
- Mr D Campbell
- Ms D Hutchinson
- Cllr Lee Hunt
- Mr R Campbell

CENTRE ADMINISTRATOR

ADDRESS

69 Wilson Road
Stamshaw
Portsmouth
Hants PO2 8LE

CHARITY NUMBER

271120

ACCOUNTANTS

Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea,
Hants PO5 2DA

BANKERS

National Westminster Bank
PO Box 25
130 Commercial Road
Portsmouth
Hants, PO1 1ES

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STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
TRUSTEES REPORT

The Trustees present their report and the current financial statements for the year ended 31 March 2021, which have been drawn up to comply with current statutory requirements and the charity's governing documents.

CONSTITUTION

The constitution of the charity is set out in the governing instrument adopted at the Annual General Meeting held on 7 June 1999.

TRUSTEES

The trustees who served on the management committee during the year are:

Miss Angela Drury
Mr William Bradrick – resigned November 2021
Mrs Susan Page – resigned December 2021
Ms Kerry Ann Mills
Ms Kelly Jane Drury
Cllr Lee Hunt – appointed May 2021
Mr Roger Campbell – appointed November 2021
Ms Debbie Hutchinson – appointed January 2020
Mr Daniel Campbell – appointed January 2020

Trustees are elected following nomination and approval at the Annual General Meeting.

The structure of the centre is made up of a General Management Committee that is the governing body of the centre and a Board of Directors responsible for the Limited Company through the General Management Committee.

No decision can be made without a quorum being present made up of 1/3 of the total number of committee members.

STATUS

The Association is a registered charity (Number 271120)

RESULTS

The results for the year are set out in the Statement of Financial Activities on page 5 and the position at the end of the year is shown in the Balance Sheet on page 6.

Risks

The financial risks that the trustees have been exposed as identified by the trustees have been reviewed and systems have been established to mitigate those risks. A policy has been agreed whereby a balance sheet is produced for the Management Committee and Directors monthly meetings stating the financial position of the association. Bank statements are produced twice monthly by the bank and these are presented at the monthly meetings. All income and expenditure is monitored to ensure all income is paid and any unnecessary expenditure is eliminated.

VOLUNTARY INPUT

The contribution by volunteers is necessary for the continuation of the centre, at present they are few and far between. The volunteers we have are loyal, dedicated and committed to the centre.

RESERVES

The restricted reserves represent funds held separately from the association on behalf of various sections who have raised funds to operate and manage these sections. All other reserves are unrestricted and undesignated.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
TRUSTEES REPORT continued

STLC LIMITED

A separate company, STLC Limited, runs the bar trading and gaming machine activities.

The Association holds the share capital of STLC Limited and by deed of covenant STLC Limited is committed to pay all its profits over to the Association.

Separate accounts for STLC Limited have been prepared, as required by the Companies Act, and are available for inspection in the office.

INDEPENDENT EXAMINER

A resolution to re-appoint an independent examiner for the following year will be proposed at the Annual General Meeting following consideration by the members of tenders submitted for the position.

Signed on behalf of the trustees on

A Drury
(Chairperson)

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION

Independent Examiner's Report to the Trustees of The Stamshaw and Tipner Leisure Centre Association

I report on the accounts of the Association for the year ended 31 March 2021, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- follow the procedures laid down in the General Directions given by the charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act;

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

John B Pache FCA
Barter Durgan
Chartered Accountants
10 Victoria Road South
Southsea
Hants
PO5 2DA

Dated:

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Total 2020 £
INCOME AND EXPENDITURE					
Incoming Resources					
Charitable activities					
Membership subscriptions		-	110	110	248
Lettings and room hire		-	14,774	14,774	48,846
Guests' fees		-	-	-	-
Grants		-	67,094	67,094	5,000
Deed of covenant		-	-	-	-
Miscellaneous income		-	-	-	130
Other activities to generate funds					
Fundraising		-	443	443	520
Occupancy charge		-	-	-	-
Total Incoming Resources		<u>-</u>	<u>82,421</u>	<u>82,421</u>	<u>54,744</u>
Resources Expended					
Cost of generating funds					
Fundraising costs					
Funds adjustment		-	-	-	-
Total cost of generating funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Charitable expenditure					
Direct charitable expenditure	4	-	57,840	57,840	59,364
Management and administration	5	-	2,050	2,050	2,420
Total charitable expenditure		<u>-</u>	<u>59,890</u>	<u>59,890</u>	<u>61,784</u>
Total resources expended		<u>-</u>	<u>59,890</u>	<u>59,890</u>	<u>61,784</u>
Net incoming/(outgoing) resources		<u>-</u>	<u>22,531</u>	<u>22,531</u>	<u>(7,040)</u>
Net movement in funds		<u>-</u>	<u>22,531</u>	<u>22,531</u>	<u>(7,040)</u>
Fund Balances Brought Forward at 1 April 2020		1,217	(3,648)	(2,431)	4,609
Fund Balances Brought Forward at 31 March 2021	10	<u>1,217</u>	<u>18,883</u>	<u>20,100</u>	<u>(2,431)</u>

All income and expenditure relates to continuing operations

All gains and losses recognised in the year are included in the Statement of Financial Activities.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
BALANCE SHEET AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS	6	-	272
INVESTMENTS	7	4	4
		<u>4</u>	<u>276</u>
CURRENT ASSETS			
Debtors	8	6,277	6,271
Cash at bank and in hand		25,001	2,633
		<u>31,278</u>	<u>8,904</u>
CREDITORS: Amounts falling due within one year	9	<u>11,181</u>	<u>11,610</u>
NET CURRENT ASSETS		20,097	(2,706)
NET ASSETS		<u>20,100</u>	<u>(2,431)</u>
FUNDS			
Unrestricted	10	18,883	(3,648)
Restricted	10	1,217	1,217
		<u>20,100</u>	<u>(2,431)</u>

Approved by the Trustees on

A Drury (Chairperson)

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

a) **Basis of Preparation of Accounts**

The financial statements have been prepared in accordance with the applicable accounting standards, the Statement of Recommended Practice under the historical cost accounting rules, and the Charities Act 1993.

b) **Tangible Assets**

Depreciation is provided at rates calculated to write off the cost, less estimated residual value over their expected useful lives as follows:-

Long leasehold property	- 5% per annum on cost
Furniture and equipment	- 15% per annum on cost

c) **Income**

Income comprises the value of goods and services supplied, net of Value Added Tax.

d) **Stock**

Stock is stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

e) **Allocation of Costs**

Direct charitable expenditure, fundraising costs, and the costs of management and administration, are written off to the profit and loss account when incurred. Expenditure is capitalised for the specific costs of furniture and equipment etc.

2. STAFF COSTS

The average number of persons employed by the association were:	2021	2020
Cleaning, maintenance and centre management	<u>2</u>	<u>5</u>
	<u>2</u>	<u>5</u>

The total remuneration paid was:

Wages, salaries and social security costs	£ <u>34,725</u>	£ <u>37,705</u>
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No employee earned more than £50,000

3. TAXATION

Due to the nature of the Association's activities there is no corporation tax liability arising on the Association's results for the year.

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4.	DIRECT CHARITABLE EXPENDITURE	2021 £	2020 £	
	Rates	130	1,174	
	Light, heat and water	6,647	12,628	
	Insurance	1,968	1,907	
	Cleaning	3,635	2,173	
	Repairs and maintenance	5,370	(205)	
	Wages and salaries	34,725	37,705	
	Pension	1,198	1,541	
	Telephone	376	337	
	Stationery, advertising and postage	320	434	
	Professional fees	1,298	694	
	Licenses and fees	501	382	
	Sundries	205	82	
	Fundraising costs	137	-	
	Training	-	-	
	Bank charges	36	100	
	Depreciation	272	411	
	Unknown cheques	521		
	Donations	500		
	Bad debt write off	-	-	
		<u>57,840</u>	<u>59,364</u>	
5.	MANAGEMENT AND ADMINISTRATION	2021 £	2020 £	
	Book-keeping	610	980	
	Accountancy	1,440	1,440	
		<u>2,050</u>	<u>2,420</u>	
6.	FIXED ASSETS	Long leasehold property £	Furniture and equipment £	Totals £
	COST:			
	At 1 April 2020	31,530	52,750	84,280
	Additions	-	-	-
	At 31 March 2021	<u>31,530</u>	<u>52,750</u>	<u>84,280</u>
	DEPRECIATION:			
	At 1 April 2020	31,530	52,478	84,008
	Charge for year	-	272	272
	Disposals	-	-	-
	At 31 March 2021	<u>31,530</u>	<u>52,750</u>	<u>84,280</u>
	NET BOOK VALUE:			
	At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>
	At 31 March 2020	<u>-</u>	<u>272</u>	<u>272</u>

STAMSHAW AND TIPNER LEISURE CENTRE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

7. **FIXED ASSET INVESTMENTS**

The association's investments at the balance sheet date in the share capital of unlisted companies include the following:

STLC Limited
Nature of business: Bar trading

Class of shares:	%
Ordinary	holding 100.00

	2021 £	2020 £
Aggregate capital and reserves	<u>(9,678)</u>	<u>(9,675)</u>
Profit/(loss) for the year	<u>(3)</u>	<u>645</u>

8. **DEBTORS**

Trade debtors and prepayments
Amount due from subsidiary undertaking

	2021 £	2020 £
Trade debtors and prepayments	300	294
Amount due from subsidiary undertaking	<u>5,977</u>	<u>5,977</u>
	<u>6,277</u>	<u>6,271</u>

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Room hire deposits
Accrued expenses and other taxes

	2021 £	2020 £
Room hire deposits	-	-
Accrued expenses and other taxes	<u>11,181</u>	<u>11,610</u>
	<u>11,181</u>	<u>11,610</u>

10. **RECONCILIATION OF MOVEMENT IN FUNDS
(A)**

Funds at 1 April 2020
Income
Expended
Funds at 31 March 2021

	RESTRICTED FUNDS VARIOUS SPORT AND LEISURE CLUBS £	UNRESTRICTED FUNDS £
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