

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED

England & Wales · Charity number 301731

Details

Other names	THE BASINGSTOKE & DISTRICT SPORTS TRUST LIMITED, SPORTS CENTRE
Status	Registered
Legal form	Charitable company
Company number	00980152
Registered	1965-07-02
Register	View on the Charity Commission register

Contact

Address	Basingstoke Sports Centre Festival Place Basingstoke RG21 7LE
Phone	01256302230
Email	company.secretary@mybst.org
Website	www.mybst.org

Activities

Objects: TO PROVIDE OR ASSIST IN PROVIDING FACILITIES FOR THE RECREATION PHYSICAL EDUCATION OR OTHER LEISURE TIME OCCUPATION IN OR IN CONNECTION WITH THE TOWN OF BASINGSTOKE AND ITS NEIGHBOURHOOD

Activities: sports and leisure

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** BASINGSTOKE
- Hampshire
- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£405,656	£405,656	-	-
2023-12-31	£491,168	£491,168	-	-
2022-12-31	£135,102	£329,087	-	-
2022-03-31	£2,702,210	£3,502,822	£-1,274,558	152
2021-03-31	£1,718,643	£3,171,395	£-1,052,946	166

Trustees

Name	Role	Appointed
Andrew Charles Bindon		2021-12-14
Emma Lewis		2021-12-14
Justin Jardine		2021-12-14
Kulvinder Gainda		2023-01-16
Lorraine Ann Patrinos		2021-12-14
Mark Sesnan		2021-12-14
PATRICIA RAY		2021-09-15
PETER BUNDEY		2021-12-14
Philip Donnay		2021-12-14

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED

England & Wales - Charity number 301731

Accounts

REGISTERED COMPANY NUMBER: 00980152 (England and Wales)
REGISTERED CHARITY NUMBER: 301731

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

McCabe Ford Williams
Chartered Accountants
Building 1063
Comforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

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FOR THE YEAR ENDED 31 DECEMBER 2024

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**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Basingstoke & District Sports Trust (BST) is a charitable company limited by guarantee.

On the 14th December 2021, the entire Board of Trustees in BST voted to resign and were replaced by individuals nominated by Greenwich Leisure Limited (GLL) on 15th December 2021.

BST issued a license to operate to GLL from the 1st April 2022. At this point, all the trading activities moved to GLL and the staff were TUPEd across.

The pension agreement held by BST ceased as at the 31st March 2022 when the staff left the scheme. The scheme was underwritten by Basingstoke Council who therefore subsumed the assets or liabilities at that point. There is therefore no pension liabilities or assets in BST since then.

GLL has occupation of 2 BST leased buildings under license.

BST does not trade with the public. BST's only transaction is the procurement of gas and electricity because of 2 long standing utility contracts that existed on transfer. It recharges GLL the cost of the gas and electricity at cost.

Eventually, when the utility contracts end, this company will be struck off.

Public benefit

BST has given Greenwich Leisure Limited a licence to use its assets in the delivery of its objects.

Greenwich Leisure Limited's objects are a match to the charity's objects and therefore, the Charity considers that it is delivering the public benefit as might have been expected had BST been operating the facilities directly.

The Trustees confirm that through Greenwich Leisure Limited they have complied with the duties in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

We have referred to the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities through Greenwich Leisure Limited will contribute to the aims and objectives that they have set.

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Financial position

All expenditure incurred is recharged to GLL who are delivering the services.

As such, the Charity's EBITDA is £0.

Fixed assets continue to be depreciated in the accounts causing a deficit to the accounts in the short term. This is then recharged to GLL. There have been no cashflow implications.

Permission was granted by the Charity Commission in 2023 for BST to donate its assets to GLL. We are awaiting consent from one of the landlords to allow us to novate the lease and assets across to GLL at which stage the process of BST's donation of its asset (at net book value) to Greenwich Leisure Limited will be concluded.

Reserves policy

The Trustees recognise the need for a level of financial reserves that will shield the charity from the possibility of adverse unforeseen circumstances. These unforeseen circumstances include any number of events that may be identified as a risk from time to time. There are no risks foreseen at this time.

Under the current arrangements, all trading risks have been removed and passed on to Greenwich Leisure Limited.

The Board considered the level of reserves to be appropriate for the Charity to be able to deliver services to its beneficiaries through Greenwich Leisure Limited.

As at December 2024 the total value of the funds stood at (£398,543). The value of restricted funds was £254,399 and the value of unrestricted reserves was (£652,942).

Going concern

These accounts have been prepared on a basis other than going concern.

Since the 1st of April 2022, the day-to-day provision of services at BST facilities have been undertaken by GLL. GLL continues to financially support BST through a loan facility agreement and will continue to do so until BST is fully merged into GLL.

BST, as a subsidiary of GLL, will continue to procure electricity under an existing contract with the utility supplier for both Leisure Centres until March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Basingstoke and District Sports Trust Limited (BST) is a company limited by guarantee. BST is governed by its Memorandum and Articles of Association and was incorporated on 20 May 1970.

The governing document was replaced by Special Resolution on 28 March 2018 when it was updated and is now predominantly based on the Charity Commission's model articles.

Anyone can become a member of the company, and there currently 9 members each of which agreed to contribute £10 in the event of the charity winding up.

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Continues to be the same as per last year. The key changes that were agreed in 2022 included the following: -

As a condition of the financial support the planned merger was agreed by both the BST board and the GLL board.

The decision to replace the Directors of BST by those nominated by GLL.

The GLL board nominated a mix of the GLL Trustees and GLL chief officers and GLL Directors.

This provided the control to protect GLL's financial support. The support was provided in the form of a working capital loan.

We confirm that the members, directors and the trustee/s of the company are all one and the same and have equal voting rights of one equal vote each.

We confirm that no individuals or members receives any benefits, profits or any form of financial benefit from the business/charity and in the event of dissolution the liability of each individual or member is no more than £10.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00980152 (England and Wales)

Registered Charity number

301731

Registered office

Festival place
BASINGSTOKE
Hampshire
RG21 7LE

Trustees

A Bindon
P K Bunday
P E J Donnay
K Gainda
J Jardine
E Lewis
L A Patrinos
P E Ray
M Sesnan

Company Secretary

P E Ray

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Mrs C Rayner FCA DChA
McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Approved by order of the board of trustees on 22 April 2025 and signed on its behalf by:

P E Ray - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

Independent examiner's report to the trustees of Basingstoke and District Sports Trust Limited (The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

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.

Mrs C Rayner FCA DChA

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

22 April 2025

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	4	<u>405,656</u>	<u>-</u>	<u>405,656</u>	<u>491,168</u>
EXPENDITURE ON					
Charitable activities	5				
Provision of health and fitness services		<u>294,363</u>	<u>111,293</u>	<u>405,656</u>	<u>491,168</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	<u>111,293</u> <u>(17,562)</u>	<u>(111,293)</u> <u>17,562</u>	<u>-</u> <u>-</u>	<u>-</u> <u>-</u>
Net movement in funds		<u>93,731</u>	<u>(93,731)</u>	<u>-</u>	<u>-</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(746,673)</u>	<u>348,130</u>	<u>(398,543)</u>	<u>(398,543)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(652,942)</u></u>	<u><u>254,399</u></u>	<u><u>(398,543)</u></u>	<u><u>(398,543)</u></u>

The notes form part of these financial statements

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE) (REGISTERED NUMBER: 00980152)**

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	9	843,734	254,399	1,098,133	1,359,603
CURRENT ASSETS					
Stocks	10	1,110	-	1,110	1,322
Cash at bank		20,234	-	20,234	16,052
		<u>21,344</u>	<u>-</u>	<u>21,344</u>	<u>17,374</u>
CREDITORS					
Amounts falling due within one year	11	(1,518,020)	-	(1,518,020)	(1,775,520)
		<u>(1,496,676)</u>	<u>-</u>	<u>(1,496,676)</u>	<u>(1,758,146)</u>
NET CURRENT ASSETS/(LIABILITIES)					
		<u>(652,942)</u>	<u>254,399</u>	<u>(398,543)</u>	<u>(398,543)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>(652,942)</u>	<u>254,399</u>	<u>(398,543)</u>	<u>(398,543)</u>
NET ASSETS/(LIABILITIES)					
		<u>(652,942)</u>	<u>254,399</u>	<u>(398,543)</u>	<u>(398,543)</u>
FUNDS					
	13			(652,942)	(746,673)
Unrestricted funds				254,399	348,130
Restricted funds				<u>(398,543)</u>	<u>(398,543)</u>
TOTAL FUNDS					
				<u>(398,543)</u>	<u>(398,543)</u>

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 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.

The notes form part of these financial statements

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE) (REGISTERED NUMBER: 00980152)

BALANCE SHEET - continued
31 DECEMBER 2024

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 on 22 April 2025 and were signed on its behalf by:

P E J Donnay - Trustee

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. GENERAL INFORMATION

Basingstoke & District Sports Trust Limited is a private charitable company limited by guarantee. The members of the charitable company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The company is incorporated in England & Wales. The registered office and principal address is Basingstoke Sports Centre, Festival Place, Basingstoke, Hampshire, RG21 7LE.

2. 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.

Going concern

These accounts have been prepared on a basis other than going concern. The day to day provision of services at BST facilities since 1 April 2022 has been undertaken by GLL. GLL is seeking a merger with BST and will financially support BST through loan facility agreement which will operate until BST is fully merged into GLL.

BST, as a subsidiary of GLL, will continue to procure electricity under an existing contract with the utility supplier for both Leisure Centres until March 2025.

Other income

Other income recognised in the Statement of Financial Activities is for the recharge of utilities to Greenwich Leisure Limited whom operate the Leisure site. Recharges of income are recognised at the point utility expenses are incurred by the charitable company.

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.

Grants

Grants receivable are recognised in the financial statements once the conditions relating to their receipt have been satisfied. Grants received in relation to fixed assets have been recognised upon receipt as a restricted reserve which is released in line with the depreciation on these assets.

Tangible fixed assets

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

Short leasehold - 2% straight line

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Long leasehold	- 2% straight line
Improvements to property	- 5 - 20% straight line
Plant and machinery	- 10 - 20% straight line
Fixtures and fittings	- 10 - 20% straight line
Sports equipment	- 10 - 25% straight line
Computer equipment	- 33.3% straight line

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.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The trustees are not required to make any additional critical accounting policy judgements other than the ones detailed in note 2.

4. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Utility recharges	157,523	240,359
Other recharges	248,133	250,809
	<u>405,656</u>	<u>491,168</u>

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs Year ended 31.12.2024 £	Direct Costs Period ended 31.12.2023 £
Provision of health and fitness services	405,656	491,168

6. NET INCOME/(EXPENDITURE)

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

	31.12.24 £	31.12.23 £
Depreciation - owned assets	261,470	250,809

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	491,168	-	491,168
EXPENDITURE ON			
Charitable activities			
Provision of health and fitness services	420,446	70,722	491,168
NET INCOME/(EXPENDITURE)			
Transfers between funds	70,722	(70,722)	-
	9,000	(9,000)	-
Net movement in funds	79,722	(79,722)	-
RECONCILIATION OF FUNDS			
Total funds brought forward	(826,394)	427,851	(398,543)

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>(746,672)</u>	<u>348,129</u>	<u>(398,543)</u>

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Long leasehold £	Improvements to property £	Plant and machinery £
COST				
At 1 January 2024 and 31 December 2024	<u>68,757</u>	<u>628,503</u>	<u>5,507,096</u>	<u>1,208,670</u>
DEPRECIATION				
At 1 January 2024	31,450	361,388	4,841,064	1,050,524
Charge for year	<u>3,716</u>	<u>12,571</u>	<u>121,204</u>	<u>43,423</u>
At 31 December 2024	<u>35,166</u>	<u>373,959</u>	<u>4,962,268</u>	<u>1,093,947</u>
NET BOOK VALUE				
At 31 December 2024	<u>33,591</u>	<u>254,544</u>	<u>544,828</u>	<u>114,723</u>
At 31 December 2023	<u>37,307</u>	<u>267,115</u>	<u>666,032</u>	<u>158,146</u>
	Fixtures and fittings £	Sports equipment £	Computer equipment £	Totals £
COST				
At 1 January 2024 and 31 December 2024	<u>643,690</u>	<u>806,014</u>	<u>88,177</u>	<u>8,950,907</u>
DEPRECIATION				
At 1 January 2024	601,213	617,488	88,177	7,591,304
Charge for year	<u>14,485</u>	<u>66,071</u>	-	<u>261,470</u>
At 31 December 2024	<u>615,698</u>	<u>683,559</u>	<u>88,177</u>	<u>7,852,774</u>
NET BOOK VALUE				
At 31 December 2024	<u>27,992</u>	<u>122,455</u>	-	<u>1,098,133</u>
At 31 December 2023	<u>42,477</u>	<u>188,526</u>	-	<u>1,359,603</u>

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. STOCKS

	31.12.24	31.12.23
	£	£
Stocks	1,110	1,322
	<u> </u>	<u> </u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Amounts owed to group undertakings	1,433,639	1,723,926
Social security and other taxes	-	4,447
VAT	49,627	-
Other creditors	2,035	70
Accruals and deferred income	32,719	47,077
	<u> </u>	<u> </u>
	<u>1,518,020</u>	<u>1,775,520</u>

Included within amounts owed to group undertakings is an intercompany loan balance with GLL in the sum of £1,433,639 (2023: £1,723,926).

12. LEASING AGREEMENTS

At 31 December 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Year ended 31.12.2024	Period ended 31.03.2023
	£	£
Not later than 1 year	180,000	188,153
Later than 1 year and not later than 5 years	612,000	648,000
Later than 5 years	756,000	900,000
	<u> </u>	<u> </u>
	<u>1,548,000</u>	<u>1,736,153</u>

The operating leases above relate to premises from which leisure facilities are offered. In addition to this, the leases above also include gym equipment.

Following the transfer of trade and activities to Greenwich Leisure Limited on 1 April 2022, all leases are now being financed and accounted for by Greenwich Leisure Limited with the exception of gym equipment which is still being paid by Basingstoke and District Sports Trust. This is however then recharged to Greenwich Leisure Limited.

Therefore, while the leases are in the name of Basingstoke and District Sports Trust, Greenwich Leisure Limited have agreed to bare the cost of these leases.

The following lease payments have been recognised in the Statement of Financial Activities:

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. LEASING AGREEMENTS - continued

	Year ended 31.12.2024 £	Period ended 31.03.2023 £
Operating lease rentals		35,575
Recharged to GLL		(35,575)

13. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
General fund	(746,673)	111,293	(17,562)	(652,942)
Restricted funds				
Pool redevelopment	226,872	(91,444)	-	135,428
Men's changing room refurbishment	17,991	(2,500)	7,634	23,125
Lift refurbishment	21,561	(10,200)	5,639	17,000
Ladie's changing room refurbishment	74,560	(5,323)	3,066	72,303
Air conditioning in Shape ladie's gym	7,146	(1,826)	1,223	6,543
	<u>348,130</u>	<u>(111,293)</u>	<u>17,562</u>	<u>254,399</u>
TOTAL FUNDS	<u>(398,543)</u>	<u>-</u>	<u>-</u>	<u>(398,543)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	405,656	(294,363)	111,293
Restricted funds			
Pool redevelopment	-	(91,444)	(91,444)
Men's changing room refurbishment	-	(2,500)	(2,500)
Lift refurbishment	-	(10,200)	(10,200)
Ladie's changing room refurbishment	-	(5,323)	(5,323)
Air conditioning in Shape ladie's gym	-	(1,826)	(1,826)
	<u>-</u>	<u>(111,293)</u>	<u>(111,293)</u>
TOTAL FUNDS	<u>405,656</u>	<u>(405,656)</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. MOVEMENT IN FUNDS - continued

POOL REDEVELOPMENT

Pool redevelopment represents £2,470,000 received in 2008 as a donation in kind relating to the redevelopment of the swimming pool. This is being released in line with depreciation on the asset acquired.

MEN'S CHANGING ROOM REFURBISHMENT

The men's changing room refurbishment represents a grant received of £50,000 which is being released in line with depreciation.

LIFT REFURBISHMENT

The lift refurbishment represents a grant received of £102,000 which is being released in line with depreciation.

LADIES CHANGING ROOM REFURBISHMENT AND AIR CONDITIONING

In the year 31 March 2019, a grant was received totalling £122,500. The grant was received for the changing room and air conditioning in the Shape ladies gym, split £104,241 and £18,259 respectively.

This is being released in line with depreciation.

Conditions of the grant include the use of the assets for a period of not less than 7 years, plus after one year of completion, outcomes are to be monitored, checked and evidence shown to ensure that the upgraded facilities are being used for the purpose initially stated. This includes carrying out a survey and showing an increase in female membership.

14. RELATED PARTY DISCLOSURES

During the year Greenwich Leisure Limited, the controlling party, made a number of loan advances to the charity. At the balance sheet date £1,433,639 was owed to Greenwich Leisure Limited.

15. ULTIMATE CONTROLLING PARTY

Greenwich Leisure Limited is the controlling party of the charity through its majority representation on the board of trustees. Greenwich Leisure Limited is registered as a co-operative and community benefit society, registered number 27793R and its principal purposes are to deliver sustainable and affordable provision of facilities and services for the public benefit for recreational, sporting, cultural and other leisure time occupation in the interest of social welfare, healthy living and education.

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Other trading activities		
Utility recharges	157,523	240,359
Other recharges	248,133	250,809
	<hr/>	<hr/>
	405,656	491,168
	<hr/>	<hr/>
Total incoming resources	405,656	491,168
 EXPENDITURE		
Charitable activities		
Premises and utility costs	157,523	240,360
Depreciation of tangible fixed assets	248,133	250,808
	<hr/>	<hr/>
	405,656	491,168
	<hr/>	<hr/>
Total resources expended	405,656	491,168
	<hr/>	<hr/>
Net income	-	-
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED

England & Wales - Charity number 301731

Accounts

REGISTERED COMPANY NUMBER: 00980152 (England and Wales)
REGISTERED CHARITY NUMBER: 301731

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Basingstoke & District Sports Trust (BST) is a charitable company limited by guarantee.

On the 14th December 2021, the entire Board of Trustees in BST voted to resign and were replaced by individuals nominated by Greenwich Leisure Limited (GLL) on 15th December 2021.

BST issued a license to operate to GLL from the 1st April 2022. At this point, all the trading activities moved to GLL and the staff were TUPEd across.

The pension agreement held by BST ceased as at the 31st March 2022 when the staff left the scheme. The scheme was underwritten by Basingstoke Council who therefore subsumed the assets or liabilities at that point. There is therefore no pension liabilities or assets in BST since then.

GLL has occupation of 2 BST leased buildings under license.

BST does not trade with the public. BST's only transaction is the procurement of gas and electricity because of 2 long standing utility contracts that existed on transfer. It recharges GLL the cost of the gas and electricity at cost.

Eventually, when the utility contracts end, this company will be struck off.

Public benefit

BST has given Greenwich Leisure Limited a licence to use its assets in the delivery of its objects.

Greenwich Leisure Limited's objects are a match to the charity's objects and therefore, the Charity considers that it is delivering the public benefit as might have been expected had BST been operating the facilities directly.

The Trustees confirm that through Greenwich Leisure Limited they have complied with the duties in Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

We have referred to the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities through Greenwich Leisure Limited will contribute to the aims and objectives that they have set.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Financial position

All expenditure incurred is recharged to GLL who are delivering the services.

As such, the Charity's EBITDA is £0.

Fixed assets continue to be depreciated in the accounts causing a deficit to the accounts in the short term. This is then recharged to GLL. There have been no cashflow implications.

Permission was granted by the Charity Commission in 2023 for BST to donate its assets to GLL. We are awaiting consent from one of the landlords to allow us to novate the lease and assets across to GLL at which stage the process of BST's donation of its asset (at net book value) to Greenwich Leisure Limited will be concluded.

Reserves policy

The Trustees recognise the need for a level of financial reserves that will shield the charity from the possibility of adverse unforeseen circumstances. These unforeseen circumstances include any number of events that may be identified as a risk from time to time. There are no risks foreseen at this time.

Under the current arrangements, all trading risks have been removed and passed on to Greenwich Leisure Limited.

The Board considered the level of reserves to be appropriate for the Charity to be able to deliver services to its beneficiaries through Greenwich Leisure Limited.

As at December 2023 the total value of the funds stood at (£398,543). The value of restricted funds was £348,130 and the value of unrestricted reserves was (£746,673).

Going concern

These accounts have been prepared on a basis other than going concern.

Since the 1st of April 2022, the day-to-day provision of services at BST facilities have been undertaken by GLL. GLL continues to financially support BST through a loan facility agreement and will continue to do so until BST is fully merged into GLL.

BST, as a subsidiary of GLL, will continue to procure electricity under an existing contract with the utility supplier for both Leisure Centres until March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Basingstoke and District Sports Trust Limited (BST) is a company limited by guarantee. BST is governed by its Memorandum and Articles of Association and was incorporated on 20 May 1970.

The governing document was replaced by Special Resolution on 28 March 2018 when it was updated and is now predominantly based on the Charity Commission's model articles.

Anyone can become a member of the company, and there currently 9 members each of which agreed to contribute £10 in the event of the charity winding up.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Continues to be the same as per last year. The key changes that were agreed in 2022 included the following: -

As a condition of the financial support the planned merger was agreed by both the BST board and the GLL board.

The decision to replace the Directors of BST by those nominated by GLL.

The GLL board nominated a mix of the GLL Trustees and GLL chief officers and GLL Directors.

This provided the control to protect GLL's financial support. The support was provided in the form of a working capital loan.

We confirm that the members, directors and the trustee/s of the company are all one and the same and have equal voting rights of one equal vote each.

We confirm that no individuals or members receives any benefits, profits or any form of financial benefit from the business/charity and in the event of dissolution the liability of each individual or member is no more than £10.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00980152 (England and Wales)

Registered Charity number
301731

Registered office
Festival place
BASINGSTOKE
Hampshire
RG21 7LE

Trustees
A Bindon
P K Bunday
P E J Donnay
K Ginda (appointed 16.1.23)
J Jardine
E Lewis
C Myring (resigned 31.3.23)
L A Patrinos
P E Ray
M Sesnan
C Lyons (resigned 11.1.23)

Company Secretary
P E Ray

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE) (REGISTERED NUMBER: 00980152)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Mrs C Rayner FCA DChA
McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Approved by order of the board of trustees on 6 June 2024 and signed on its behalf by:

P E Ray - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

Independent examiner's report to the trustees of Basingstoke and District Sports Trust Limited (The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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.

Mrs C Rayner FCA DChA

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

10 June 2024

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	Year Ended 31.12.23 Total funds £	Period 1.4.22 to 31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Other trading activities	4	491,168	-	491,168	135,102
EXPENDITURE ON					
Charitable activities	5				
Provision of health and fitness services		420,446	70,722	491,168	325,827
Other		-	-	-	3,260
Total		420,446	70,722	491,168	329,087
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	70,722	(70,722)	-	(193,985)
Other recognised gains/(losses)		9,000	(9,000)	-	-
Actuarial gains on defined benefit schemes		-	-	-	1,070,000
Net movement in funds		79,722	(79,722)	-	876,015
RECONCILIATION OF FUNDS					
Total funds brought forward		(826,394)	427,851	(398,543)	(1,274,558)
TOTAL FUNDS CARRIED FORWARD		<u>(746,672)</u>	<u>348,129</u>	<u>(398,543)</u>	<u>(398,543)</u>

The notes form part of these financial statements

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE) (REGISTERED NUMBER: 00980152)

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	9	887,728	471,875	1,359,603	1,610,412
CURRENT ASSETS					
Stocks	10	1,322	-	1,322	1,322
Debtors	11	-	-	-	4,982
Cash at bank		16,052	-	16,052	33,313
		<u>17,374</u>	<u>-</u>	<u>17,374</u>	<u>39,617</u>
CREDITORS					
Amounts falling due within one year	12	(1,651,775)	(123,745)	(1,775,520)	(2,048,572)
		<u>(1,634,401)</u>	<u>(123,745)</u>	<u>(1,758,146)</u>	<u>(2,008,955)</u>
NET CURRENT ASSETS/(LIABILITIES)					
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(746,673)</u>	<u>348,130</u>	<u>(398,543)</u>	<u>(398,543)</u>
NET ASSETS/(LIABILITIES)		<u>(746,673)</u>	<u>348,130</u>	<u>(398,543)</u>	<u>(398,543)</u>
FUNDS	14				
Unrestricted funds				(746,673)	(826,394)
Restricted funds				<u>348,130</u>	<u>427,851</u>
TOTAL FUNDS				<u>(398,543)</u>	<u>(398,543)</u>

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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.

The notes form part of these financial statements

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE) (REGISTERED NUMBER: 00980152)

BALANCE SHEET - continued
31 DECEMBER 2023

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 on 6 June 2024 and were signed on its behalf by:

P E J Donnay - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

Basingstoke & District Sports Trust Limited is a private charitable company limited by guarantee. The members of the charitable company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The company is incorporated in England & Wales. The registered office and principal address is Basingstoke Sports Centre, Festival Place, Basingstoke, Hampshire, RG21 7LE.

2. 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.

Going concern

These accounts have been prepared on a basis other than going concern. The day to day provision of services at BST facilities since 1 April 2022 has been undertaken by GLL. GLL is seeking a merger with BST and will financially support BST through loan facility agreement which will operate until BST is fully merged into GLL.

BST, as a subsidiary of GLL, will continue to procure electricity under an existing contract with the utility supplier for both Leisure Centres until March 2025.

Other income

Other income recognised in the Statement of Financial Activities is for the recharge of utilities to Greenwich Leisure Limited whom operate the Leisure site. Recharges of income are recognised at the point utility expenses are incurred by the charitable company.

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.

Grants

Grants receivable are recognised in the financial statements once the conditions relating to their receipt have been satisfied. Grants received in relation to fixed assets have been recognised upon receipt as a restricted reserve which is released in line with the depreciation on these assets.

Tangible fixed assets

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

Short leasehold - 2% straight line

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Long leasehold	- 2% straight line
Improvements to property	- 5 - 20% straight line
Plant and machinery	- 10 - 20% straight line
Fixtures and fittings	- 10 - 20% straight line
Sports equipment	- 10 - 25% straight line
Computer equipment	- 33.3% straight line

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.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. OTHER TRADING ACTIVITIES

	Year Ended 31.12.23 £	Period 1.4.22 to 31.12.22 £
Utility recharges	240,359	129,365
Other recharges	250,809	5,737
	<u>491,168</u>	<u>135,102</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs Year ended 31.12.2023 £	Direct Costs Period ended 31.12.2022 £
Provision of health and fitness services	<u>491,168</u>	<u>325,827</u>

6. NET INCOME/(EXPENDITURE)

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

	Year Ended 31.12.23 £	Period 1.4.22 to 31.12.22 £
Depreciation - owned assets	<u>250,809</u>	<u>193,985</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Other trading activities	135,102	-	135,102
EXPENDITURE ON			
Charitable activities			
Provision of health and fitness services	281,803	44,024	325,827
Other	3,260	-	3,260
Total	285,063	44,024	329,087
NET INCOME/(EXPENDITURE)			
Other recognised gains/(losses)	(149,961)	(44,024)	(193,985)
Actuarial gains on defined benefit schemes	1,070,000	-	1,070,000
Net movement in funds	920,039	(44,024)	876,015
RECONCILIATION OF FUNDS			
Total funds brought forward	(1,746,433)	471,875	(1,274,558)
TOTAL FUNDS CARRIED FORWARD	(826,394)	427,851	(398,543)

9. TANGIBLE FIXED ASSETS

	Short leasehold £	Long leasehold £	Improvements to property £	Plant and machinery £
COST				
At 1 January 2023 and 31 December 2023	68,757	628,503	5,507,096	1,208,670
DEPRECIATION				
At 1 January 2023	27,733	348,818	4,735,309	1,005,985
Charge for year	3,717	12,570	105,755	44,539
At 31 December 2023	31,450	361,388	4,841,064	1,050,524
NET BOOK VALUE				
At 31 December 2023	37,307	267,115	666,032	158,146
At 31 December 2022	41,024	279,685	771,787	202,685

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

9. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Sports equipment £	Computer equipment £	Totals £
COST				
At 1 January 2023 and 31 December 2023	643,690	806,014	88,177	8,950,907
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 January 2023	584,732	549,741	88,177	7,340,495
Charge for year	16,481	67,747	-	250,809
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	601,213	617,488	88,177	7,591,304
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 December 2023	42,477	188,526	-	1,359,603
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	58,958	256,273	-	1,610,412
	<hr/>	<hr/>	<hr/>	<hr/>

10. STOCKS

	31.12.23 £	31.12.22 £
Stocks	1,322	1,322
	<hr/>	<hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	-	3,739
Other debtors	-	1,243
	<hr/>	<hr/>
	-	4,982
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	-	1
Social security and other taxes	4,447	-
Other creditors	1,723,996	1,980,078
Accruals and deferred income	47,077	68,493
	<u>1,775,520</u>	<u>2,048,572</u>

Included within other creditors is an intercompany loan balance with GLL in the sum of £1,723,996 (2022: £1,980,078).

Included within accruals and deferred income is deferred income as follows:

	Year ended 31.12.2023	Period ended 31.12.2022
	£	£
Deferred income at 1 January 2023	-	55,985
Resources deferred during the year	-	-
Amounts released from previous periods	-	(55,985)
	<u>-</u>	<u>-</u>
Deferred income at 31 December 2023	<u>-</u>	<u>-</u>

13. LEASING AGREEMENTS

At 31 December 2023 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Year ended 31.12.2023	Period ended 31.03.2022
	£	£
Not later than 1 year	188,153	212,611
Later than 1 year and not later than 5 years	648,000	692,153
Later than 5 years	900,000	1,044,000
	<u>1,736,153</u>	<u>1,948,764</u>

The operating leases above relate to premises from which leisure facilities are offered. In addition to this, the leases above also include gym equipment.

Following the transfer of trade and activities to Greenwich Leisure Limited on 1 April 2022, all leases are now being financed and accounted for by Greenwich Leisure Limited with the exception of gym equipment which is still being paid by Basingstoke and District Sports Trust. This is however then recharged to Greenwich Leisure Limited.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

13. LEASING AGREEMENTS - continued

Therefore, while the leases are in the name of Basingstoke and District Sports Trust, Greenwich Leisure Limited have agreed to bare the cost of these leases.

The following lease payments have been recognised in the Statement of Financial Activities:

	Year ended 31.12.2023	Period ended 31.03.2022
	£	£
Operating lease rentals	35,575	24,458
Recharged to GLL	(35,575)	(24,458)

14. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
General fund	(826,394)	70,721	9,000	(746,673)
Restricted funds				
Pool redevelopment	269,204	(42,332)	-	226,872
Men's changing room refurbishment	23,425	(5,434)	-	17,991
Lift refurbishment	43,983	(13,422)	(9,000)	21,561
Ladie's changing room refurbishment	81,659	(7,099)	-	74,560
Air conditioning in Shape ladie's gym	9,580	(2,434)	-	7,146
	<u>427,851</u>	<u>(70,721)</u>	<u>(9,000)</u>	<u>348,130</u>
TOTAL FUNDS	<u>(398,543)</u>	<u>-</u>	<u>-</u>	<u>(398,543)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	491,168	(420,447)	70,721
Restricted funds			
Pool redevelopment	-	(42,332)	(42,332)
Men's changing room refurbishment	-	(5,434)	(5,434)
Lift refurbishment	-	(13,422)	(13,422)
Ladie's changing room refurbishment	-	(7,099)	(7,099)
Air conditioning in Shape ladie's gym	-	(2,434)	(2,434)
	<u>-</u>	<u>(70,721)</u>	<u>(70,721)</u>
TOTAL FUNDS	<u>491,168</u>	<u>(491,168)</u>	<u>-</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(1,746,433)	920,039	(826,394)
Restricted funds			
Pool redevelopment	300,953	(31,749)	269,204
Men's changing room refurbishment	27,500	(4,075)	23,425
Lift refurbishment	45,050	(1,067)	43,983
Ladie's changing room refurbishment	86,966	(5,307)	81,659
Air conditioning in Shape ladie's gym	11,406	(1,826)	9,580
	<u>471,875</u>	<u>(44,024)</u>	<u>427,851</u>
TOTAL FUNDS	<u>(1,274,558)</u>	<u>876,015</u>	<u>(398,543)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	135,102	(285,063)	1,070,000	920,039
Restricted funds				
Pool redevelopment	-	(31,749)	-	(31,749)
Men's changing room refurbishment	-	(4,075)	-	(4,075)
Lift refurbishment	-	(1,067)	-	(1,067)
Ladie's changing room refurbishment	-	(5,307)	-	(5,307)
Air conditioning in Shape ladie's gym	-	(1,826)	-	(1,826)
	<u>-</u>	<u>(44,024)</u>	<u>-</u>	<u>(44,024)</u>
TOTAL FUNDS	<u>135,102</u>	<u>(329,087)</u>	<u>1,070,000</u>	<u>876,015</u>

POOL REDEVELOPMENT

Pool redevelopment represents £2,470,000 received in 2008 as a donation in kind relating to the redevelopment of the swimming pool. This is being released in line with depreciation on the asset acquired.

MEN'S CHANGING ROOM REFURBISHMENT

The men's changing room refurbishment represents a grant received of £50,000 which is being released in line with depreciation.

LIFT REFURBISHMENT

The lift refurbishment represents a grant received of £102,000 which is being released in line with depreciation.

LADIES CHANGING ROOM REFURBISHMENT AND AIR CONDITIONING

In the year 31 March 2019, a grant was received totalling £122,500. The grant was received for the changing room and air conditioning in the Shape ladies gym, split £104,241 and £18,259 respectively.

This is being released in line with depreciation.

Conditions of the grant include the use of the assets for a period of not less than 7 years, plus after one year of completion, outcomes are to be monitored, checked and evidence shown to ensure that the upgraded facilities are being used for the purpose initially stated. This includes carrying out a survey and showing an increase in female membership.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

15. RELATED PARTY DISCLOSURES

During the year Greenwich Leisure Limited, the controlling party, made a number of loan advances to the charity. At the balance sheet date £1,723,996 was owed to Greenwich Leisure Limited.

16. ULTIMATE CONTROLLING PARTY

Greenwich Leisure Limited is the controlling party of the charity through its majority representation on the board of trustees. Greenwich Leisure Limited is registered as a co-operative and community benefit society, registered number 27793R and its principal purposes are to deliver sustainable and affordable provision of facilities and services for the public benefit for recreational, sporting, cultural and other leisure time occupation in the interest of social welfare, healthy living and education.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED

England & Wales - Charity number 301731

Accounts

REGISTERED COMPANY NUMBER: 00980152 (England and Wales)
REGISTERED CHARITY NUMBER: 301731

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022
FOR
BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

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BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 April 2022 to 31 December 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Basingstoke & District Sports Trust (BST) is a charitable company limited by guarantee.

On the 14th December 2021, the entire Board of Trustees in BST voted to resign and were replaced by individuals nominated by Greenwich Leisure Limited (GLL) on 15th December 2021.

BST issued a license to operate to GLL from the 1st April 2022. At this point, all the trading activities moved to GLL and the staff were TUPEd across.

The pension agreement held by BST ceased as at the 31st March 2022 when the staff left the scheme. The scheme was underwritten by Basingstoke Council who therefore subsumed the assets or liabilities at that point. There is therefore no pension liabilities or assets in BST since then.

GLL has occupation of 2 BST leased buildings under license.

BST does not trade with the public. BST's only transaction is the procurement of gas and electricity because of 2 long standing utility contracts that existed on transfer. It recharges GLL the cost of the gas and electricity at cost.

Eventually, when the utility contracts end, this company will be struck off.

Public benefit

BST has given Greenwich Leisure Limited a licence to use its assets in the delivery of its objects.

Greenwich Leisure Limited's objects are a match to the charity's objects and therefore, the Charity considers that it is delivering the public benefit as might have been expected had BST been operating the facilities directly.

The Trustees confirm that through Greenwich Leisure Limited they have complied with the duties in Section 17(5) of the Charities Act 2011. to have due regard to the Charity Commission's general guidance on public benefit.

We have referred to the Charity Commission general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities through Greenwich Leisure Limited will contribute to the aims and objectives that they have set.

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

FINANCIAL REVIEW

Financial position

All expenditure incurred is recharged to GLL who are delivering the services.

As such, the Charity's EBITDA is £0.

Fixed assets continue to be depreciated in the accounts causing a deficit to the accounts in the short term. This has no cashflow implications.

BST is in the process of donating the assets at net book value to Greenwich Leisure Limited thus removing the need for such charges to continue in BST's accounts. Approval is awaited and imminent from the Charity Commission.

Reserves policy

The Trustees recognise the need for a level of financial reserves that will shield the charity from the possibility of adverse unforeseen circumstances. These unforeseen circumstances include any number of events that may be identified as a risk from time to time. There are no risks foreseen at this time.

Under the current arrangements, all trading risks have been removed and passed on to Greenwich Leisure Limited.

The Board considered the level of reserves to be appropriate for the Charity to be able to deliver services to its beneficiaries through Greenwich Leisure Limited.

As at December 2022 the total value of the funds stood at (£398,543). The value of restricted funds was £427,851 and the value of unrestricted reserves was (£826,394). The value of the Pension Fund deficit as at December 2022 was nil.

Going concern

These accounts have been prepared on a basis other than going concern. The day to day provision of services at BST facilities from 1 April 2022 is now undertaken by GLL. GLL is seeking a merger with BST and will financially support BST through loan facility agreement which will operate until BST is fully merged into GLL.

BST, as a subsidiary of GLL, will continue to procure electricity under an existing contract with the utility supplier for both Leisure Centres until March 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Basingstoke and District Sports Trust Limited (BST) is a company limited by guarantee. BST is governed by its Memorandum and Articles of Association and was incorporated on 20 May 1970.

The governing document was replaced by Special Resolution on 28 March 2018 when it was updated and is now predominantly based on the Charity Commission's model articles.

Anyone can become a member of the company, and there currently 9 members each of which agreed to contribute £10 in the event of the charity winding up.

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

As a condition of the financial support the planned merger was agreed by both the BST board and the GLL board.

This included the decision to replace the Directors of BST by those nominated by GLL.

The GLL board nominated a mix of the GLL Trustees and GLL chief officers and GLL Directors.

This provided the control to protect GLL's financial support. The support was provided in the form of a working capital loan.

We confirm that the members, directors and the trustee/s of the company are all one and the same and have equal voting rights of one equal vote each.

We confirm that no individuals or members receives any benefits, profits or any form of financial benefit from the business/charity and in the event of dissolution the liability of each individual or member is no more than £10.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00980152 (England and Wales)

Registered Charity number

301731

Registered office

Festival place
BASINGSTOKE
Hampshire
RG21 7LE

Trustees

A Bindon
P K Bunday
P E J Donnay
Mrs K Gaiinda (appointed 16.1.23)
J Jardine
Mrs E Lewis
Ms C Myring (resigned 31.3.23)
Mrs L A Patrinos
Mrs P E Ray
M Sesnan
Mrs C Lyons (resigned 11.1.23)

Company Secretary

Mrs P E Ray

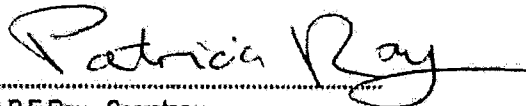
**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**REPORT OF THE TRUSTEES
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner
Mrs C Rayner FCA DChA
McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Approved by order of the board of trustees on Wed 20/9 2023 and signed on its behalf by:



.....
Mrs P E Ray - Secretary

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

Independent examiner's report to the trustees of Basingstoke and District Sports Trust Limited (The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 April 2022 to 31 December 2022.

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

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.



Mrs C Rayner FCA DChA

McCabe Ford Williams
Chartered Accountants
Building 1063
Cornforth Drive
Kent Science Park
Sittingbourne
Kent
ME9 8PX

Date: 22/09/2023

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	Period 1.4.22 to 31.12.22 Total funds £	Year Ended 31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	4	-	-	-	454,078
Charitable activities	6				
Provision of health and fitness services		-	-	-	2,246,155
Other trading activities	5	<u>135,102</u>	<u>-</u>	<u>135,102</u>	<u>1,977</u>
Total		<u>135,102</u>	<u>-</u>	<u>135,102</u>	<u>2,702,210</u>
EXPENDITURE ON					
Charitable activities	7				
Provision of health and fitness services		281,803	44,024	325,827	3,502,822
Other		<u>3,260</u>	<u>-</u>	<u>3,260</u>	<u>-</u>
Total		<u>285,063</u>	<u>44,024</u>	<u>329,087</u>	<u>3,502,822</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>579,000</u>
NET INCOME/(EXPENDITURE)		(149,961)	(44,024)	(193,985)	(221,612)
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		<u>1,070,000</u>	<u>-</u>	<u>1,070,000</u>	<u>-</u>
Net movement in funds		920,039	(44,024)	876,015	(221,612)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(1,746,433)</u>	<u>471,875</u>	<u>(1,274,558)</u>	<u>(1,052,946)</u>
TOTAL FUNDS CARRIED FORWARD		<u>(826,394)</u>	<u>427,851</u>	<u>(398,543)</u>	<u>(1,274,558)</u>

The notes form part of these financial statements

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE) (REGISTERED NUMBER: 00980152)

BALANCE SHEET
31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	13	1,182,561	427,851	1,610,412	1,804,397
CURRENT ASSETS					
Stocks	14	1,322	-	1,322	7,652
Debtors	15	4,982	-	4,982	88,614
Cash at bank and in hand		<u>33,313</u>	<u>-</u>	<u>33,313</u>	<u>142,027</u>
		39,617	-	39,617	238,293
CREDITORS					
Amounts falling due within one year	16	<u>(2,048,572)</u>	<u>-</u>	<u>(2,048,572)</u>	<u>(2,247,248)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(2,008,955)</u>	<u>-</u>	<u>(2,008,955)</u>	<u>(2,008,955)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(826,394)	427,851	(398,543)	(204,558)
PENSION LIABILITY	19	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,070,000)</u>
NET ASSETS/(LIABILITIES)		<u>(826,394)</u>	<u>427,851</u>	<u>(398,543)</u>	<u>(1,274,558)</u>
FUNDS	18				
Unrestricted funds				(826,394)	(1,746,433)
Restricted funds				<u>427,851</u>	<u>471,875</u>
TOTAL FUNDS				<u>(398,543)</u>	<u>(1,274,558)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 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.

The notes form part of these financial statements

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE) (REGISTERED NUMBER: 00980152)

BALANCE SHEET - continued
31 DECEMBER 2022

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 on
...20/12/2022..... and were signed on its behalf by:


.....
P E J Donnay - Trustee

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022**

1. GENERAL INFORMATION

Basingstoke & District Sports Trust Limited is a private charitable company limited by guarantee. The members of the charitable company are the trustees named on page 2. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The company is incorporated in England & Wales. The registered office and principal address is Basingstoke Sports Centre, Festival Place, Basingstoke, Hampshire, RG21 7LE.

The current accounting period was shortened to 9 months (Prior Year 12 months long) to align the accounting reference date of the charitable company with its parent Greenwich Leisure Limited (GLL).

The comparatives are also not comparable because the charitable activities of the Trust ceased on 31 March 2022 and the charitable company granted a licence to GLL to operate the activities. The charity does however maintain utility contracts with providers and has recharged utility bills to the parent in the year under review.

2. 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, with the exception of investments which are included at market value.

Going concern

These accounts have been prepared on a basis other than going concern. The day to day provision of services at BST facilities from 1 April 2022 is now undertaken by GLL. GLL is seeking a merger with BST and will financially support BST through loan facility agreement which will operate until BST is fully merged into GLL.

BST, as a subsidiary of GLL, will continue to procure electricity under an existing contract with the utility supplier for both Leisure Centres until March 2025.

Other income

Other income recognised in the Statement of Financial Activities is for the recharge of utilities to Greenwich Leisure Limited whom operate the Leisure site. Recharges of income are recognised at the point utility expenses are incurred by the charitable company.

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.

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

2. ACCOUNTING POLICIES - continued

Grants

Grants receivable are recognised in the financial statements once the conditions relating to their receipt have been satisfied. Grants received in relation to fixed assets have been recognised upon receipt as a restricted reserve which is released in line with the depreciation on these assets.

Tangible fixed assets

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

Short leasehold	- 2% straight line
Long leasehold	- 2% straight line
Improvements to property	- 5 - 20% straight line
Plant and machinery	- 10 - 20% straight line
Fixtures and fittings	- 10 - 20% straight line
Sports equipment	- 10 - 25% straight line
Computer equipment	- 33.3% straight line

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.

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.

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. DONATIONS AND LEGACIES

	Period 1.4.22 to 31.12.22 £	Year Ended 31.3.22 £
Grants	<u>-</u>	<u>454,078</u>

Included within grants above are restricted funds totalling £nil (YE 31.03.2022 £nil) and unrestricted funds of £nil (YE 31.03.2022 £454,078).

	Period ended 31.12.2022 £	Year ended 31.03.2022 £
West Berkshire Council - Covid Support Grants	-	38,077
Coronavirus Job retention scheme	-	113,090
Kickstart Income	-	18,454
Community Leisure recovery fund	-	107,200
National Leisure recovery fund	-	139,257
Local Authority restart grant	-	18,000
CGC SMI project Income	-	20,000
	<u>-</u>	<u>454,078</u>

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

5. OTHER TRADING ACTIVITIES

	Period 1.4.22 to 31.12.22 £	Year Ended 31.3.22 £
Sunbed income	-	1,977
Utility recharges	129,365	-
Other recharges	<u>5,737</u>	-
	<u>135,102</u>	<u>1,977</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	Period 1.4.22 to 31.12.22 £	Year Ended 31.3.22 £
Income	-	-
Activity		
Provision of health and fitness services	<u>-</u>	<u>2,246,155</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Provision of health and fitness services	<u>324,710</u>	<u>1,117</u>	<u>325,827</u>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	-	3,260	3,260
Provision of health and fitness services	<u>1,551</u>	<u>(434)</u>	-	<u>1,117</u>
	<u>1,551</u>	<u>(434)</u>	<u>3,260</u>	<u>4,377</u>

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

9. NET INCOME/(EXPENDITURE)

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

	Period 1.4.22 to 31.12.22 £	Year Ended 31.3.22 £
Auditors' remuneration	-	30,183
Depreciation - owned assets	193,985	256,198
Hire of plant and machinery	-	6,448
	<u>-</u>	<u>6,448</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022 nor for the year ended 31 March 2022.

11. STAFF COSTS

	Period 1.4.22 to 31.12.22 £	Year Ended 31.3.22 £
Wages and salaries	-	1,814,184
Other pension costs	-	32,000
	<u>-</u>	<u>1,846,184</u>

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

	Period 1.4.22 to 31.12.22	Year Ended 31.3.22
Full time staff	-	19
Part time staff	-	133
	<u>-</u>	<u>152</u>

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

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	454,078	-	454,078
Charitable activities			
Provision of health and fitness services	2,246,155	-	2,246,155
Other trading activities	<u>1,977</u>	<u>-</u>	<u>1,977</u>
Total	<u>2,702,210</u>	<u>-</u>	<u>2,702,210</u>
EXPENDITURE ON			
Charitable activities			
Provision of health and fitness services	<u>3,422,781</u>	<u>80,041</u>	<u>3,502,822</u>
Net gains on investments	<u>579,000</u>	<u>-</u>	<u>579,000</u>
NET INCOME/(EXPENDITURE)	(141,571)	(80,041)	(221,612)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>(1,604,862)</u>	<u>551,916</u>	<u>(1,052,946)</u>
TOTAL FUNDS CARRIED FORWARD	<u>(1,746,433)</u>	<u>471,875</u>	<u>(1,274,558)</u>

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

13. TANGIBLE FIXED ASSETS

	Short leasehold £	Long leasehold £	Improvements to property £	Plant and machinery £
COST				
At 1 April 2022 and 31 December 2022	<u>68,757</u>	<u>628,503</u>	<u>5,507,096</u>	<u>1,208,670</u>
DEPRECIATION				
At 1 April 2022	24,946	339,390	4,655,403	971,727
Charge for year	<u>2,787</u>	<u>9,428</u>	<u>79,906</u>	<u>34,258</u>
At 31 December 2022	<u>27,733</u>	<u>348,818</u>	<u>4,735,309</u>	<u>1,005,985</u>
NET BOOK VALUE				
At 31 December 2022	<u>41,024</u>	<u>279,685</u>	<u>771,787</u>	<u>202,685</u>
At 31 March 2022	<u>43,811</u>	<u>289,113</u>	<u>851,693</u>	<u>236,943</u>
	Fixtures and fittings £	Sports equipment £	Computer equipment £	Totals £
COST				
At 1 April 2022 and 31 December 2022	<u>643,690</u>	<u>806,014</u>	<u>88,177</u>	<u>8,950,907</u>
DEPRECIATION				
At 1 April 2022	570,479	496,458	88,107	7,146,510
Charge for year	<u>14,253</u>	<u>53,283</u>	<u>70</u>	<u>193,985</u>
At 31 December 2022	<u>584,732</u>	<u>549,741</u>	<u>88,177</u>	<u>7,340,495</u>
NET BOOK VALUE				
At 31 December 2022	<u>58,958</u>	<u>256,273</u>	<u>-</u>	<u>1,610,412</u>
At 31 March 2022	<u>73,211</u>	<u>309,556</u>	<u>70</u>	<u>1,804,397</u>

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

14. STOCKS		
	31.12.22	31.3.22
	£	£
Stocks	<u>1,322</u>	<u>7,652</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.3.22
	£	£
Trade debtors	3,739	7,804
Other debtors	1,243	-
Prepayments	-	80,810
	<u>4,982</u>	<u>88,614</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.12.22	31.3.22
	£	£
Trade creditors	1	5,259
Social security and other taxes	-	4,747
Other creditors	1,980,078	1,939,997
Accruals and deferred income	<u>68,493</u>	<u>297,245</u>
	<u>2,048,572</u>	<u>2,247,248</u>

Included within accruals and deferred income is deferred income as follows:

	Period ended 31.12.2022	Year ended 31.03.2022
	£	£
Deferred income at 1 April 2022	55,985	153,376
Resources deferred during the year	-	55,985
Amounts released from previous periods	<u>(55,985)</u>	<u>(153,376)</u>
Deferred income at 31 December 2022 (prior year 31 March 2022)	<u>-</u>	<u>55,985</u>

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

17. LEASING AGREEMENTS

At 31 December 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Period ended 31.12.2022 £	Year ended 31.03.2022 £
Not later than 1 year	212,611	212,611
Later than 1 year and not later than 5 years	692,153	743,611
Later than 5 years	<u>1,044,000</u>	<u>1,152,000</u>
	<u>1,948,764</u>	<u>2,108,222</u>

The operating leases above relate to premises from which leisure facilities are offered. In addition to this, the leases above also include gym equipment.

Following the transfer of trade and activities to Greenwich Leisure Limited on 1 April 2022, all leases are now being financed and accounted for by Greenwich Leisure Limited with the exception of gym equipment which is still being paid by Basingstoke and District Sports Trust. This is however then recharged to Greenwich Leisure Limited.

Therefore, while the leases are in the name of Basingstoke and District Sports Trust, Greenwich Leisure Limited have agreed to bear the cost of these leases.

The following lease payments have been recognised in the Statement of Financial Activities:

	Period ended 31.12.2022 £	Year ended 31.03.2022 £
Operating lease rentals	24,458	312,706
Recharged to GLL	(24,458)	-

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	(1,746,433)	920,039	(826,394)
Restricted funds			
Pool redevelopment	300,953	(31,749)	269,204
Men's changing room refurbishment	27,500	(4,075)	23,425
Lift refurbishment	45,050	(1,067)	43,983
Ladies' changing room refurbishment	86,966	(5,307)	81,659
Air conditioning in Shape ladies' gym	11,406	(1,826)	9,580
	<u>471,875</u>	<u>(44,024)</u>	<u>427,851</u>
TOTAL FUNDS	<u>(1,274,558)</u>	<u>876,015</u>	<u>(398,543)</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	135,102	(285,063)	1,070,000	920,039
Restricted funds				
Pool redevelopment	-	(31,749)	-	(31,749)
Men's changing room refurbishment	-	(4,075)	-	(4,075)
Lift refurbishment	-	(1,067)	-	(1,067)
Ladies' changing room refurbishment	-	(5,307)	-	(5,307)
Air conditioning in Shape ladies' gym	-	(1,826)	-	(1,826)
	-	<u>(44,024)</u>	-	<u>(44,024)</u>
TOTAL FUNDS	<u>135,102</u>	<u>(329,087)</u>	<u>1,070,000</u>	<u>876,015</u>

**BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022**

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	(1,604,862)	(141,571)	(1,746,433)
Restricted funds			
Pool redevelopment	361,144	(60,191)	300,953
Men's changing room refurbishment	30,000	(2,500)	27,500
Lift refurbishment	55,250	(10,200)	45,050
Ladies' changing room refurbishment	92,290	(5,324)	86,966
Air conditioning in Shape ladies' gym	<u>13,232</u>	<u>(1,826)</u>	<u>11,406</u>
	<u>551,916</u>	<u>(80,041)</u>	<u>471,875</u>
TOTAL FUNDS	<u>(1,052,946)</u>	<u>(221,612)</u>	<u>(1,274,558)</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,702,210	(3,422,781)	579,000	(141,571)
Restricted funds				
Pool redevelopment	-	(60,191)	-	(60,191)
Men's changing room refurbishment	-	(2,500)	-	(2,500)
Lift refurbishment	-	(10,200)	-	(10,200)
Ladies' changing room refurbishment	-	(5,324)	-	(5,324)
Air conditioning in Shape ladies' gym	<u>-</u>	<u>(1,826)</u>	<u>-</u>	<u>(1,826)</u>
	<u>-</u>	<u>(80,041)</u>	<u>-</u>	<u>(80,041)</u>
TOTAL FUNDS	<u>2,702,210</u>	<u>(3,502,822)</u>	<u>579,000</u>	<u>(221,612)</u>

POOL REDEVELOPMENT

Pool redevelopment represents £2,470,000 received in 2008 as a donation in kind relating to the redevelopment of the swimming pool. This is being released in line with depreciation on the asset acquired.

MEN'S CHANGING ROOM REFURBISHMENT

The men's changing room refurbishment represents a grant received of £50,000 which is being released in line with depreciation.

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

18. MOVEMENT IN FUNDS - continued

LIFT REFURBISHMENT

The lift refurbishment represents a grant received of £102,000 which is being released in line with depreciation.

LADIES CHANGING ROOM REFURBISHMENT AND AIR CONDITIONING

In the year 31 March 2019, a grant was received totalling £122,500. The grant was received for the changing room and air conditioning in the Shape ladies gym, split £104,241 and £18,259 respectively.

This is being released in line with depreciation.

Conditions of the grant include the use of the assets for a period of not less than 7 years, plus after one year of completion, outcomes are to be monitored, checked and evidence shown to ensure that the upgraded facilities are being used for the purpose initially stated. This includes carrying out a survey and showing an increase in female membership.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity operated a defined benefit pension scheme up until 31 March 2022.

This was a Local Government Superannuation Scheme (LGSS). The LGSS is a funded scheme, with the assets held in a separate trustee-administered fund. The employer was the Basingstoke and District Sports Trust and the Fund Administering Authority is Hampshire County Council.

There are no amounts recorded in the financial statements for the period ended 31 December 2022 following the subsumption of the pension to the local authority. The amounts in the financial statements for the year ended 31 March 2022 relating to pensions were based on a full actuarial valuation at 31 March 2019, by a qualified, independent actuary.

	Period ended 31.12.2022%	Year ended 31.03.2022%
Present value of funded obligations	-	(5,079,000)
Fair value of plan assets	-	4,009,000
Present value of unfunded obligations	_____ -	_____ (1,070,000)
Surplus/(Deficit)	_____	_____ (1,070,000)
Net Asset/(Liability)	_____	_____ (1,070,000)

Principal actuarial assumptions at the Balance Sheet date:

	Period ended 31.12.2022%	Year ended 31.03.2022%
Discount rate	-	2.7
Future salary increases	-	4.0

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

Future pension increases	-	3.0
CPI inflation	-	3.0
Pension accounts revaluation rate	-	3.0

The other key assumption is mortality rates. The mortality assumptions at the accounting date are based on actual mortality experience of members within the fund based on analysis carried out as part of the 2019 actuarial valuation, and allow for expected future mortality improvements.

	Period ended 31.12.2022%	Year ended 31.03.2022%
Mortality rate (in years)		
- for a male aged 65 now	-	22.9
- at 65 for a male aged 45 now	-	24.7
- for a female aged 65 now	-	25.4
- at 65 for a female aged 45 now	-	27.1

Sensitivity analysis

	Period ended 31.12.2022 £	Year ended 31.03.2022 £
Discount rate +0.1%	-	(91,000)
Discount rate -0.1%	-	91,000
Mortality assumption - 1 year increase	-	173,000
Mortality assumption - 1 year decrease	-	(173,000)
CPI rate +0.1%	-	81,000
CPI rate -0.1%	-	(81,000)

The charity's share of the assets in the scheme was:

	Period ended 31.12.2022%	Year ended 31.03.2022%
Equities	-	2,281,120
Government bonds	-	689,550
Property	-	276,620
Cash	-	36,080
Multi Asset Credit	-	360,810
Other	-	364,820
		<hr/>
Total fair value of assets	-	4,009,000
		<hr/>

The actual return on scheme assets was £nil (31 March 2022: £330,000 gain).

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

19. EMPLOYEE BENEFIT OBLIGATIONS - continued

The amounts recognised in the Statement of Financial Activities are as follows:

	Period ended 31.12.2022%	Year ended 31.03.2022%
Current service cost	-	(136,000)
Interest income	-	78,000
Interest cost	-	(110,000)
	<hr/>	<hr/>
Total amount recognised in the statement of Financial Activities	-	(168,000)
	<hr/>	<hr/>

Movements in the present value of the defined benefit obligation were as follows:

	Period ended 31.12.2022%	Year ended 31.03.2022%
Opening defined benefit obligation	-	5,291,000
Current service cost	-	136,000
Interest cost	-	110,000
Contributions by scheme participants	-	20,000
Actuarial (gains)/losses	-	(327,000)
Benefits paid	-	(151,000)
	<hr/>	<hr/>
Closing defined benefit obligation	-	5,079,000
	<hr/>	<hr/>

Movements in the fair value of the charity's share of scheme assets were as follows:

	Period ended 31.12.2022%	Year ended 31.03.2022%
Opening fair value of scheme assets	-	3,748,000
Expected return on assets	-	78,000
Actuarial gains	-	252,000
Contributions by employer	-	62,000
Contributions by Scheme participants	-	20,000
Benefits paid	-	(151,000)
	<hr/>	<hr/>
Closing fair value of scheme assets	-	4,009,000
	<hr/>	<hr/>

BASINGSTOKE AND DISTRICT SPORTS TRUST
LIMITED (THE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2022 TO 31 DECEMBER 2022

20. RELATED PARTY DISCLOSURES

During the year Greenwich Leisure Limited, the controlling party, made a number of loan advances to the charity. At the balance sheet date £1,980,078 was owed to Greenwich Leisure Limited.

21. ULTIMATE CONTROLLING PARTY

Greenwich Leisure Limited is the controlling party of the charity through its majority representation on the board of trustees. Greenwich Leisure Limited is registered as a co-operative and community benefit society, registered number 27793R and its principal purposes are to deliver sustainable and affordable provision of facilities and services for the public benefit for recreational, sporting, cultural and other leisure time occupation in the interest of social welfare, healthy living and education.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED

England & Wales - Charity number 301731

Accounts

Registered number: 00980152
Charity number: 301731

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

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THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees

Mark Sesnan, Trustee (appointed 14/12/2021), Chairman (appointed 27/01/2022)
Philip Donnay, Trustee (appointed 14/12/2021), Vice Chairman (appointed 27/01/2022)
Patricia Elaine Ray, Trustee / Secretary (appointed 15/09/2021)
Martyn William Richard Frost, Chairman (resigned 14/12/2021)
Mark Austin Clancy, Vice Chairman / Secretary (resigned 14/12/2021)
Vincent John Matich, Trustee (resigned 14/12/2021)
Jacqueline Ann Isgar, Trustee (resigned 14/12/2021)
Councillor Dan Putty JP, Trustee (resigned 14/12/2021)
Thomas Preston Millar, Trustee (resigned 14/12/2021)
Dr Robert Walker, Trustee (resigned 14/12/2021)
Melanie Roberts, Trustee (appointed 22/09/2020, resigned 14/12/2021)
Laura Holmes, Trustee (appointed 15/09/2021, resigned 14/12/2021)
Lorraine Ann Patrinos, Trustee (appointed 14/12/2021)
Andrew Bindon, Trustee (appointed 14/12/2021)
Peter Kent Bunday, Trustee (appointed 14/12/2021)
Justin Jardine, Trustee (appointed 14/12/2021)
Carolyn Myring, Trustee (appointed 14/12/2021)
Emma Lewis, Trustee (appointed 14/12/2021)
Colette Lyons, Trustee (appointed 14/12/2021)
Basingstoke and Deane Borough Council Nominee, Councillor Paul Gaskell

Company registered number

00980152

Charity registered number

301731

Registered office

Festival Place
Basingstoke
Hampshire
RG21 7LE

Company secretary

Mark Austin Clancy - resigned 06/10/2021
Patricia Elaine Ray - appointed 06/10/2021

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Senior management team

James Starbuck, Chief Executive (resigned 03/01/2022)
Terry Martin, Head of Finance (Resigned 21/04/2022)
Andrew Rhys, Head of Business Development (ceased 30/11/2020)
Sally Starbuck, Head of Operations
Simon Toop, Head of Customer Experience (appointed 2/11/2020)

Independent auditors

Wise & Co
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Bankers

Lloyds TSB Plc
Festival Place
Mayfair House
Basingstoke
Hampshire
RG21 7JU

Solicitors

Lamb Brooks
Victoria House
39 Winchester Street
Basingstoke
Hampshire
RG21 7EQ

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are also directors of the Charity under the Companies Act, present their annual report together with the audited financial statements of the company for the year 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The reference and administrative details of the company are shown on pages 1 and 2.

Objectives and activities

a. Policies and objectives

The main objective of the charity is to provide or assist in providing facilities and services for recreation, physical education or other leisure time occupation.

Generally, we contribute to the health and quality of life of our communities through the provision of affordable sports and leisure activities that encourage wider participation. The charity will continue to provide teaching and coaching of sport and leisure skills to the wider public to improve the levels of participation in sport, leisure, health and fitness activities and will support amateur sports clubs.

b. Strategies for achieving objectives

The strategies employed to achieve the charity's objectives are to:

- Achieve continuous improvement throughout all areas of operation
- Contribute to improving and maintaining good health and wellbeing and promote healthy lifestyles
- Provide a range of sport and leisure opportunities, accessible to everyone in our local communities
- Increase opportunities for children and young people to participate in sport and leisure activity
- Develop new business opportunities that enable us to increase our contribution
- Be an outstanding employer that people choose to work for

c. Main activities undertaken to further the charity's purposes for the public benefit

The Trustees have taken due consideration of the Charity Commission guidance on Public Benefit in reviewing the charity's objectives and activities.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Review of activities

The main areas of charitable activity include education, health and the advancement of amateur sport with the continued provision of a large multi-functional sports/leisure complex with a wide range of activities available for the general public. Special emphasis is given to the educational programme teaching participants, particularly young people, and swimming. Extensive support is also given to those in the community who are disadvantaged, and programmes such as the Cardiac Rehabilitation, GP Referral programmes, Active Minds, and Falls Prevention classes are provided.

Opening a new site, bstFitness, in Newbury in 2015 enabled the Charity to expand its expertise in physical activity to new populations in and around Newbury. The site provides health and fitness, swimming and a swim school. The site continues to perform well and to targets. As well as the site encouraging a far greater number of people to take part in regular physical activity, a longer-term aim is the generation of additional surplus, which will help fund extended health programmes in the future.

This report does not include every activity undertaken but concentrates on those that have a level of significance within the charity.

The advancement of education

• Learn to Swim

Providing this programme is a high priority for the Charity, targeting primarily young people to learn how to swim and progress with technique improvement and developing new skills. The programme is aligned with Swim England and provides opportunities for the very young (parents and babies) up to adult beginners/improvers. Classes are held for 45 weeks of the year, and short courses lasting up to 5 days are held during school holidays. Private swimming lessons are also available.

Learn to Swim lessons for children are also provided at bstFitness, Newbury with up to 400 children learning to swim each week. At Newbury, we are aligned with the Swim Teachers Association syllabus.

As well as teaching swimming, classes also include lifesaving and snorkelling.

A session for children with additional needs is held each Wednesday morning.

The Charity provides both the main and teaching pool for local schools (including schools catering for additional needs children) so they can deliver swimming as part of the national curriculum. Teaching and lifeguarding personnel are provided at Basingstoke Sports Centre, and hire charges are reduced by 25% to enable the schools to work within their limited budgets.

Since re-opening in April 2021 after the enforced closure due to the pandemic, swimming activity has recovered strongly across both sites and there is a strong demand, especially for children's lessons.

• Badminton Courses

These are organised each term and are targeted at young people from 8 – 17 years of age. Instruction is undertaken by the Trust's Badminton England coach. Short courses are also held during the school holidays.

• The Advancement of Health

The very nature of the activities available promotes and sustains good health. The Charity provides a comprehensive programme for all ages and abilities and delivers health and fitness facilities that appeal to a

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance (continued)

wide audience. Customers are encouraged to subscribe to membership if they are regular visitors; alternatively, a session fee can be paid before each activity.

The Charity supports disadvantaged people and concessionary charges which reduce the normal membership fee are available.

- Special Population Programmes

The Active in Health GP programme works in partnership with local surgeries in addition to the Bridge Centre and private physiotherapists and psychotherapists. GPs recommend patients to Basingstoke Sports Centre for a supervised exercise programme as an alternative to medication. The programme lasts for 12 weeks, with a reduced rate charged. At completion, customers can subscribe to a subsidised membership for a further nine months, or continue to pay for each session. The majority of the exercise programme takes place in the Gym, with a dedicated group exercise circuit each week.

- Cardiac Rehabilitation Programme

The Cardiac Rehabilitation continues to be strong with 8 classes maintained each week throughout the year. Clients are referred from a specialist Cardiac Rehabilitation Centre in Alton, Hampshire, and are supervised at Basingstoke Sports Centre by BACPR (British Association for Cardiovascular Prevention and Rehabilitation) qualified instructors. Cardiac clients who received confirmation from their Cardiologist could enhance their facility usage outside of the Cardiac Classes.

- Children's Activities

To encourage young children from one year of age to become involved in activity, unsupervised sessions are held seven days a week in the soft play area. Skills developed are balance, coordination and agility with strong attendances. Football sessions continue, four sessions a week, for children aged from 2 – 11 years, as well as a separate skill session for children aged 5 – 11 years. Junior Bootcamp sessions continue as do Mother and Baby Fitness Sessions. Gymwise (beginner's gym course for young adults with additional needs) continues to go from strength to strength. The Trust continues to run birthday parties in the soft play area for children up to 7 years of age, Sports Hall parties for children aged 7-12 years and Saturday evening pool parties, for all ages.

- Health & Fitness

A wide range of health and fitness provision is offered across both sites. All levels are catered for, with young people from 11 years being able to attend a wide range of classes accompanied by an adult. The income provided by membership fees enabled the Trust to support the other activities already referred to.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Principal Funding

The principal trading funding source was membership income during FY2021-22 of £1,347,884.

Grants to support the recovery following the impact of Covid-19 were received from West Berkshire Council of £38,076, Kickstart Income of £18,454, Community Leisure Recovery Fund of £107,200, National Leisure Recovery Fund of £139,257, Local Authority Restart Grant of £18,000 and CCG SMI project income of £20,000.

In addition, government support of £113,090 has been claimed during the financial year through the Coronavirus Job Retention Scheme (Furlough).

Following a decision to progress a merger with GLL, GLL committed to financially support The Basingstoke and District Sports Trust Ltd until the merger is complete. The amount loaned to The Basingstoke and District Sports Trust Ltd at the year end was £1,917,000.

b. Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to invest the monies of the charity not immediately required for its purpose in or upon such shares, investments, securities or property as may be thought fit. Aside from retaining a prudent amount in reserves most of the charity's funds are to be spent in the short term so there are currently no funds for long-term investment.

c. Reserves Policy

The Trustees have established a level of reserves (that is those funds that are freely available) that the charity ought to have. Unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to at least three months of expenditure. Following the opening of bstFitness, Newbury in April 2015 and the increased expenditure, the charity continued to work towards increasing its unrestricted funds to meet this additional requirement.

However, as a result of the impact of the Covid-19 pandemic, the Total Reserves of the business were negative as at March 2022 at (£1,274,558). The value of restricted funds was £471,875 and the value of unrestricted reserves was (£1,746,433), including £1,070,000 of Pension Fund deficit. The Total Reserves continued to decline into FY2022-23 but is forecast to improve in the medium to long term.

d. Management of Risk

The Trust regularly reviews business risk and ensures, where practicable, actions are taken to mitigate and/or minimise the impact on its activities. The two key risks are usage due to competition, and temporary cessation of operating at one or both facilities due to major building fault(s).

A strategic approach is adopted for the pricing of all activities with consideration to the rest of the marketplace so that the best possible activities are provided at the best value prices. This helps our offer to remain competitive and targeted marketing ensures our message reaches the right audiences, which is now particularly important due to increased local competition during the year and the effect of Covid 19 on membership numbers and activity. Buildings leased by the Charity are fully insured via the appropriate landlords. Additional insurance is taken out for both tenant's improvements and contents with business interruption insurance in place to cover loss of revenue.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

e. Restrictions on Distributions

The Memorandum of Association prohibits the distribution of income and property of the charity to the members. Upon dissolution or winding up of the charity, the assets shall be given or transferred to some similar institution or institutions having objects similar to the charity.

f. Remuneration

The Trustees set the remuneration for all staff. Pay awards for staff are considered and decided upon as part of the annual budget setting process. This includes the senior management team. Remuneration for the Chief Executive, as well as any changes to senior management remuneration due to revised/increased role and responsibilities, is decided upon by the Trustees Resources Committee or recommended by them to the full Board where necessary.

g. Tax Status

The charity is entitled to exemption from taxation on income and capital gains to the extent that its funds are applied for charitable purposes.

h. Pension Liability

At the year end the pension agreement was terminated with no outstanding liabilities with all staff in the scheme transferring to GLL.

i. Going Concern

Since the balance sheet date The Basingstoke and District Sports Trust Ltd has transferred all activities to GLL, its sole remaining activity is to purchase utilities for the venues and recharge at cost to GLL. GLL have entered into a Loan Funding agreement with The Basingstoke and District Sports Trust Ltd in order to support the Trust.

Therefore, after making appropriate enquires, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

a. Governing Document

The Basingstoke and District Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association, incorporated 20 May 1970. The governing document was replaced by Special Resolution on 28 March 2018 when it was updated and is predominantly now based on the Charity Commission's model articles. Anyone can become a member of the company, and there are currently 10 members each of which agreed to contribute £10 in the event of the charity winding up.

b. Methods of appointment or election of Trustees

The directors of the company are also charity Trustees under charity law. Under the requirements of the Memorandum and Articles of Association three directors must retire each year. All members of the Board are eligible to offer themselves for re-election. The Board members have the power to co-opt members. Co-opted members hold office for the period for which co-opted or, if not specified, for a period of one year. Basingstoke and Deane Borough Council has the right to nominate to the board one observer.

c. Policies adopted for the induction and training of Trustees

The Board comprises of 10 Trustees. Members come from a variety of professional backgrounds, all having a keen interest in the health and welfare of the local community. The Board meets as and when required.

d. Related party relationships

The Charity has a close relationship with Basingstoke and Deane Borough Council who has supported the Charity since inception.

e. Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated periodically. Appropriate systems and/or procedures have been established to manage the risks the charity faces. Further information on the approach to risk management and the register can be obtained by request.

f. Future developments

Following the change of control to Greenwich Leisure Ltd (GLL) in December 2021, the business will continue to monitor and forecast the on-going impact of the Coronavirus pandemic on the working capital of the business and will continue to implement all possible steps to ensure working capital is maximised. As explained in the Going Concern paragraph, several steps have already been implemented to this effect and these will be under regular review. GLL have committed to financially supporting the charity, with the aim of merging the charity into GLL in the short/medium future.

Auditors

Wise & Co Chartered Accountants were re-appointed as Auditors during the period.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

Disclosure of information to auditors

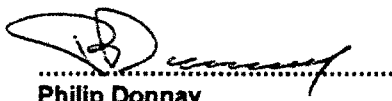
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Small company provisions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
Philip Donnay
Trustee
Date: 11/1/2023

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED**

Opinion

We have audited the financial statements of The Basingstoke and District Sports Trust Limited (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company'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.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation, and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Dickinson FCA (Senior Statutory Auditor)

for and on behalf of

Wise & Co

Chartered Accountants

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

Date:

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	5	454,078	-	454,078	765,366
Charitable activities	6	2,246,155	-	2,246,155	952,662
Other trading activities	7	1,977	-	1,977	465
Investments	8	-	-	-	150
Total income		2,702,210	-	2,702,210	1,718,643
Expenditure on:					
Charitable activities	9	3,422,781	80,041	3,502,822	3,171,395
Total expenditure		3,422,781	80,041	3,502,822	3,171,395
Net movement in funds before other recognised gains/(losses)		(720,571)	(80,041)	(800,612)	(1,452,752)
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes	27	579,000	-	579,000	(93,000)
Net movement in funds		(141,571)	(80,041)	(221,612)	(1,545,752)
Reconciliation of funds:					
Total funds brought forward		(1,804,862)	551,916	(1,052,946)	492,806
Net movement in funds		(141,571)	(80,041)	(221,612)	(1,545,752)
Total funds carried forward		(1,746,433)	471,875	(1,274,558)	(1,052,946)

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 45 form part of these financial statements.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00980152

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	15	1,804,397	2,000,486
Investments	14	-	3
		<u>1,804,397</u>	<u>2,000,489</u>
Current assets			
Stocks	16	7,652	8,211
Debtors	17	88,614	38,008
Cash at bank and in hand		142,027	357,596
		<u>238,293</u>	<u>403,815</u>
Creditors: amounts falling due within one year	18	<u>(2,247,248)</u>	<u>(613,881)</u>
Net current liabilities		(2,008,955)	(210,066)
Total assets less current liabilities		(204,558)	1,790,423
Creditors: amounts falling due after more than one year	20	-	(1,300,369)
Net liabilities / assets excluding pension liability		(204,558)	490,054
Defined benefit pension scheme liability	27	(1,070,000)	(1,543,000)
Total net liabilities		<u>(1,274,558)</u>	<u>(1,052,946)</u>
Charity funds			
Restricted funds	21	471,875	551,916
Unrestricted funds			
Unrestricted funds excluding pension asset	21	(676,433)	(61,862)
Pension reserve	21	(1,070,000)	(1,543,000)
Total unrestricted funds	21	<u>(1,746,433)</u>	<u>(1,604,862)</u>
Total funds		<u>(1,274,558)</u>	<u>(1,052,946)</u>

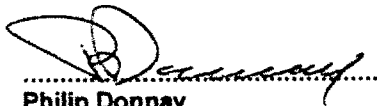
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00980152

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Philip Donnay
Trustee

Date: 11/1/2023

The notes on pages 18 to 45 form part of these financial statements.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	1,088,891	(905,564)
	<hr/>	<hr/>
Cash flows from Investing activities		
Interest received	-	150
Interest paid	(4,089)	(24,975)
	<hr/>	<hr/>
Net cash used in investing activities	(4,089)	(24,825)
	<hr/>	<hr/>
Cash flows from financing activities		
Cash inflows from new borrowing	-	1,470,000
Capital element of loan	(1,300,257)	(719,780)
	<hr/>	<hr/>
Net cash (used in)/provided by financing activities	(1,300,257)	750,220
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(215,455)	(180,169)
Cash and cash equivalents at the beginning of the year	357,483	537,652
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	142,028	357,483
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 18 to 45 form part of these financial statements

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Basingstoke & District Sports Trust Limited is a private charitable company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The company is incorporated in England & Wales. The registered office and principal address is Basingstoke Sports Centre, Festival Place, Basingstoke, Hampshire, RG21 7LE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Basingstoke and District Sports Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the charitable company's accounting policies. Estimates and judgments are continually evaluated by Management and the Trustees based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The charity's operating currency is GB pounds sterling and the figures are rounded to the nearest £1.

These financial statements present information about the company as an individual undertaking and not about its group. The company is exempt from the preparation of group accounts under section 402 of the Companies Act 2006 as its only subsidiary undertaking can be excluded from consolidation under section 405 as it is dormant for the purposes of giving a true and fair view.

2.2 Going concern

These accounts have been prepared on a basis other than going concern. The day to day provision of services at BDST facilities from 1 April 2022 is now undertaken directly by GLL. GLL is seeking a merger with BDST and will financially support BDST through a loan facility agreement which will operate until BDST is fully merged into GLL.

BDST, as a subsidiary of GLL, will continue to procure electricity under an existing contract with the utility supplier for both Leisure Centres until March 2025.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.3 Incoming resources

Provision of facilities

Entrance fees are recognised as they are received. Membership subscriptions are recognised as income evenly over the period to which the membership relates.

Donations

Donations are recognised as income when they are received.

Grants

Grants receivable are recognised in the financial statements once the conditions relating to their receipt have been satisfied. Grants received in relation to fixed assets have been recognised upon receipt as a restricted reserve which is released in line with the depreciation on these assets. Annual operating grants have been classified as income from charitable activities.

Investment Income

Investment income is recognised as it becomes receivable.

Gifts and donations in kind

Gifts and donations in kind are included in the financial statements as gifts and donations with a corresponding expense where the amount of the gift or donation is quantifiable.

The donation in kind relating to the pool redevelopment in 2008 was recognised upon receipt as a restricted reserve which is being released in line with the depreciation of these assets.

2.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

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

Due to its Charitable Trust status, the company follows partial exemption rules for VAT. Only VAT on costs for the part of the business that is fully taxable is claimed back, which includes the café and vending. Non-business income includes grants and donations. All other costs are posted to the Statement of Financial Activity at gross cost. On a quarterly basis, the partial exemption calculation is then completed and an adjustment for the total claimable VAT on these costs is written to the Statement of Financial Activity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Resources expended (continued)

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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset, over its expected life. Assets are charged a full month's depreciation in the month of addition and none in the month of disposal.

Depreciation is provided on the following bases:

Leasehold property (Initial cost)	- 2% straight line
Leasehold improvements	- 5-20% straight line
Fixtures and fittings	- 10-20% straight line
Sports equipment	- 10-25% straight line
Computer equipment	- 33.3% straight line

2.7 Investments

Investments are stated at cost.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is calculated on a first in first out basis. Net realisable value is estimated after allowing for any further cost to realisation.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.12 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Leases

Rentals paid under operating leases are charged against income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the trust to the fund in respect of the year.

Retirement benefits are provided by the Local Government Superannuation Scheme (LGSS). This is a defined benefit scheme which is externally funded. The Fund Administering Authority is Hampshire County Council. Contributions to the scheme are calculated so as to spread the cost of pensions over employees' working lives in such a way that the pensions cost is a substantially level percentage of present and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of triennial valuations using the projected unit method. This scheme was closed to new members and from 1 May 2014 and a group defined contribution scheme was made available under auto-enrolment.

2.15 Fund accounting

Funds held by the charity are either:

General funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Pension fund deficit

This relates to the deficit on the charitable company's proportion of the LGSS pension scheme.

Restricted funds

These are funds that 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 of the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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4. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Life of the assets and depreciation rates

Management assess the life of assets and depreciation rates by using historic experience and considering the type of assets.

Treatment of leases - operating or finance leases

Management assess the classification and treatment of leases based on the factors set out in FRS102. Leases are then either classified as an operating or finance lease.

Defined benefit pension valuation

Management use the valuation report prepared by AON Solutions UK Limited, for Hampshire County Council, to value the defined benefit pension scheme.

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5. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Government grants	454,078	454,078

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Government grants	765,366	765,366

	Unrestricted funds 2022 £	Total funds 2022 £
Basingstoke and District Borough Council - Covid Support Grants	-	-
West Berkshire Council - Covid Support Grants	38,077	38,077
Coronavirus Job Retention Scheme (Furlough)	113,090	113,090
Coronavirus Business Interruption Loan Interest	-	-
Kickstart Income	18,454	18,454
Community Leisure Recover Fund	107,200	107,200
National Leisure Recovery Fund	139,257	139,257
Local Authority Restart Grant	18,000	18,000
CGC SMI project income	20,000	20,000
	454,078	454,078

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Basingstoke and District Borough Council - Covid Support Grants	24,085	24,085
West Berkshire Council - Covid Support Grants	3,000	3,000
Coronavirus Job Retention Scheme (Furlough)	728,941	728,941

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Coronavirus Business Interruption Loan Interest	9,340	9,340
	765,366	765,366
6. Income from charitable activities		
	Unrestricted funds	Total funds
	2022	2022
	£	£
Provision of health and fitness services	2,246,155	2,246,155
	2,246,155	2,246,155
	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2021</i>	<i>2021</i>
	£	£
Provision of health and fitness services	952,662	952,662
	952,662	952,662
7. Income from other trading activities		
	Unrestricted funds	Total funds
	2022	2022
	£	£
Sunbeds income	1,977	1,977
	1,977	1,977
	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>2021</i>	<i>2021</i>
	£	£
Sunbeds income	465	465
	465	465

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8. Investment income

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest receivable	<u>150</u>	<u>150</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Provision of health and fitness services	<u>3,422,781</u>	<u>80,041</u>	<u>3,502,822</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Provision of health and fitness services	<u>3,091,351</u>	<u>80,044</u>	<u>3,171,395</u>

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10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Provision of health and fitness services	3,167,485	335,337	3,502,822

	<i>Activities undertaken directly 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Provision of health and fitness services	2,867,864	303,531	3,171,395

Analysis of direct costs

	Provision of health and fitness services 2022 £	Total funds 2022 £
Pension expense (actuarial adjustment)	32,000	32,000
Wages and salaries	1,618,811	1,618,811
Depreciation	256,198	256,198
Staff costs	6,448	6,448
Premises and equipment costs	1,129,420	1,129,420
Catering and vending costs	10,431	10,431
Publicity and marketing	115,959	115,959
Loan interest	4,089	4,089
Input VAT	(5,871)	(5,871)
	3,167,485	3,167,485

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10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Provision of health and fitness services 2021 £</i>	<i>Total funds 2021 £</i>
Pension expense (actuarial adjustment)	31,000	31,000
Wages and salaries	1,505,648	1,505,648
Depreciation	272,615	272,615
Staff costs	22,611	22,611
Premises and equipment costs	892,369	892,369
Cafe and vending costs	9,577	9,577
Publicity and marketing	100,107	100,107
Loan interest	34,314	34,314
Input VAT	(635)	(635)
Bad debts	258	258
	<u>2,867,864</u>	<u>2,867,864</u>

Analysis of support costs

	Provision of health and fitness services 2022 £	Total funds 2022 £
Wages and salaries	195,373	195,373
Administration	44,554	44,554
Legal and professional	48,172	48,172
Bank charges	17,055	17,055
Governance costs	30,183	30,183
	<u>335,337</u>	<u>335,337</u>

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Provision of health and fitness services 2021 £</i>	<i>Total funds 2021 £</i>
Wages and salaries	230,003	230,003
Administration	25,289	25,289
Legal and professional	21,904	21,904
Bank charges	3,677	3,677
Governance costs	22,658	22,658
	303,531	303,531
	303,531	303,531

11. Auditors' remuneration

	2022 £	2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	18,087	18,757
Fees payable to the charity's auditor in respect of: All non-audit services not included above	10,002	3,900
	10,002	3,900

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

12. Staff costs

	2022 £	2021 £
Wages and salaries	1,612,978	1,599,414
Social security costs	92,364	87,737
Pension contributions	76,841	79,500
	<u>1,782,183</u>	<u>1,766,651</u>

Employer pension contributions to the defined benefit pension scheme during the year amounted to £61,105 (2021: £63,795).

Employer pension contributions to the defined contribution pension scheme during the year amounted to £16,884 (2021: £15,705).

During the previous year the charity made redundancy payments of £16,818 as a result of the extended closure due to the Coronavirus Covid-19 pandemic.

All redundancy payments made were included in the accounts at the point at which they were paid, following the conclusion of the redundancy process. The payments were funded by the unrestricted funds.

The average number of persons employed by the charity during the year was as follows:

	2022 No.	2021 No.
Full time staff	19	24
Part time staff	133	142
	<u>152</u>	<u>166</u>

The average headcount expressed as full-time equivalents was:

	2022 No.	2021 No.
Full time equivalent	<u>63</u>	<u>60</u>

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
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12. Staff costs (continued)

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £70,001 - £80,000	1	-
In the band £90,001 - £100,000	-	1

Remuneration of the senior management team was £231,723 (2021: £258,899)

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - *£NIL*).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - *£NIL*).

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Fixed asset investments

	Shares in group undertaking s £
At 1 April 2021	3
Disposals	(3)
At 31 March 2022	-

15. Tangible fixed assets

	Long leasehold buildings £	Short leasehold £	Leasehold improvements £	Fixtures and fittings £	Sports equipment £
Cost or valuation					
At 1 April 2021	628,503	68,757	6,715,765	643,690	745,905
Additions	-	-	-	-	60,109
At 31 March 2022	628,503	68,757	6,715,765	643,690	806,014
Depreciation					
At 1 April 2021	326,820	21,230	5,467,941	549,218	437,201
Charge for the year	12,570	3,716	159,188	21,261	59,257
At 31 March 2022	339,390	24,946	5,627,129	570,479	496,458
Net book value					
At 31 March 2022	289,113	43,811	1,088,636	73,211	309,556
At 31 March 2021	301,682	47,527	1,247,824	94,472	308,705

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Computer equipment £	Total £
88,177	8,890,797
-	60,109
<hr/>	<hr/>
88,177	8,950,906
<hr/>	<hr/>
87,901	6,890,311
206	256,198
<hr/>	<hr/>
88,107	7,146,509
<hr/>	<hr/>
70	1,804,397
<hr/>	<hr/>
276	2,000,486
<hr/>	<hr/>

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Stocks

	2022	2021
	£	£
Finished goods and goods for resale	7,652	8,211

17. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	7,804	578
Prepayments and accrued income	80,810	37,430
	<u>88,614</u>	<u>38,008</u>

18. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank overdrafts	-	113
Bank loans	-	169,631
Trade creditors	5,259	106,461
Other taxation and social security	4,747	873
Other creditors	1,939,997	-
Accruals and deferred income	297,245	336,803
	<u>2,247,248</u>	<u>613,881</u>

19. Deferred income

	2022	2021
	£	£
Deferred income at 1 April 2021	153,376	105,853
Resources deferred during the year	55,985	153,376
Amounts released from previous periods	(153,376)	(105,853)
Deferred income at 31 March 2022	<u>55,985</u>	<u>153,376</u>

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20. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	-	1,300,369
	<u> </u>	<u> </u>

Included within the above are amounts falling due as follows:

	2022	2021
	£	£
Between one and two years		
Bank loans	-	218,659
	<u> </u>	<u> </u>
Between two and five years		
Bank loans	-	667,313
	<u> </u>	<u> </u>
Over five years		
Bank loans	-	414,397
	<u> </u>	<u> </u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2022	2021
	£	£
Payable or repayable by instalments	-	414,397

At the beginning of the year ended 2021 there were two loans, both with Lloyds Bank.

The first loan was for £900,000; repayable over 10 years at an interest rate of 4.15% and secured over the leasehold buildings at Basingstoke and Newbury.

The second loan was for £239,000; repayable over 5 years at an interest rate of 3.97% and secured on a floating charge over all the assets of the Charity.

The remaining balance on both these loans were re-paid to Lloyds in January 2021 and replaced at the same time with a single new loan of £720,000. This loan was repayable over 10 years at an interest rate of 2.709%, and secured over the leasehold buildings at Basingstoke and Newbury. This was repaid in full during March 2022.

In May 2020, the Charity was successful in an application to Lloyds Bank for a Coronavirus Business Interruption Loan for £750,000. This loan is repayable over 6 years at an interest rate of 1.51%. This was repaid during the year ended March 2022.

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NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
Unrestricted funds					
General	(62,477)	2,702,210	(3,316,781)	-	(677,048)
Revaluation	615	-	-	-	615
Pension reserve	(1,543,000)	-	(106,000)	579,000	(1,070,000)
	<u>(1,604,862)</u>	<u>2,702,210</u>	<u>(3,422,781)</u>	<u>579,000</u>	<u>(1,746,433)</u>
Restricted funds					
Pool redevelopment	361,144	-	(60,191)	-	300,953
Men's changing room refurbishment	30,000	-	(2,500)	-	27,500
Lift refurbishment	55,250	-	(10,200)	-	45,050
Ladies' changing room refurbishment	92,290	-	(5,324)	-	86,966
Air conditioning in Shape ladies' gym	13,232	-	(1,826)	-	11,406
	<u>551,916</u>	<u>-</u>	<u>(80,041)</u>	<u>-</u>	<u>471,875</u>
Total of funds	<u><u>(1,052,946)</u></u>	<u><u>2,702,210</u></u>	<u><u>(3,502,822)</u></u>	<u><u>579,000</u></u>	<u><u>(1,274,558)</u></u>

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21. Statement of funds (continued)

Pool redevelopment represents £2,470,000 received in 2008 as a donation in kind relating to the redevelopment of the swimming pool. This is being released in line with the depreciation on the asset acquired.

The men's changing room and lift refurbishments represent grants received of £50,000 and £102,000 respectively, which are also being released in line with depreciation.

In the year ended 31 March 2019 a grant was received totalling £122,500. The grant was received for the ladies' changing room and air conditioning in the Shape ladies' gym, split £104,241 and £18,259, respectively. This is being released in line with depreciation. Conditions of the grant include the use of the assets for a period of not less than 7 years, plus after one year of completion, outcomes are to be monitored, checked and evidence shown to ensure that the upgraded facilities are being used for the purpose initially stated, this includes carrying out a survey and showing an increase in female membership.

In the year ended 31 March 2020 a grant was received totalling £20,000 from the North Hampshire Clinical Group (CCG) for the provision of programmes tailored for people with mental health needs.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£	£
Unrestricted funds					
General	1,236,231	1,718,643	(3,017,351)	-	(62,477)
Revaluation	615	-	-	-	615
Pension reserve	(1,376,000)	-	(74,000)	(93,000)	(1,543,000)
	<u>(139,154)</u>	<u>1,718,643</u>	<u>(3,091,351)</u>	<u>(93,000)</u>	<u>(1,604,862)</u>
Restricted funds					
Pool redevelopment	421,335	-	(60,191)	-	361,144
Men's changing room refurbishment	32,500	-	(2,500)	-	30,000
Lift refurbishment	65,450	-	(10,200)	-	55,250
Ladies' changing room refurbishment	97,614	-	(5,324)	-	92,290
Air conditioning in Shape ladies' gym	15,061	-	(1,829)	-	13,232
	<u>631,960</u>	<u>-</u>	<u>(80,044)</u>	<u>-</u>	<u>551,916</u>
Total of funds	<u><u>492,806</u></u>	<u><u>1,718,643</u></u>	<u><u>(3,171,395)</u></u>	<u><u>(93,000)</u></u>	<u><u>(1,052,946)</u></u>

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22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2022 £
General funds	(1,604,862)	2,702,210	(3,422,781)	579,000	(1,746,433)
Restricted funds	551,916	-	(80,041)	-	471,875
	<u>(1,052,946)</u>	<u>2,702,210</u>	<u>(3,502,822)</u>	<u>579,000</u>	<u>(1,274,558)</u>

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	(139,154)	1,718,643	(3,091,351)	(93,000)	(1,604,862)
Restricted funds	631,960	-	(80,044)	-	551,916
	<u>492,806</u>	<u>1,718,643</u>	<u>(3,171,395)</u>	<u>(93,000)</u>	<u>(1,052,946)</u>

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricte d funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	1,332,522	471,875	1,804,397
Current assets	238,293	-	238,293
Creditors due within one year	(2,247,248)	-	(2,247,248)
Provisions for liabilities and charges	(1,070,000)	-	(1,070,000)
Total	<u>(1,746,433)</u>	<u>471,875</u>	<u>(1,274,558)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	2,000,486	-	2,000,486
Fixed asset investments	3	-	3
Current assets	403,815	-	403,815
Creditors due within one year	(613,881)	-	(613,881)
Creditors due in more than one year	(1,300,369)	-	(1,300,369)
Provisions for liabilities and charges	(1,543,000)	-	(1,543,000)
Total	(1,052,946)	-	(1,052,946)

24. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the year (as per Statement of Financial Activities)	(800,612)	(1,452,752)
Adjustments for:		
Depreciation charges	256,200	272,615
Interest receivable	-	(150)
Decrease in stocks	559	1,330
Decrease/(increase) in debtors	(50,607)	76,751
Increase/(decrease) in creditors	1,634,790	97,667
Pension	-	74,000
Interest Payable	4,089	24,975
Net cash provided by/(used in) operating activities	1,044,419	(905,564)

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25. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	142,028	357,596
Overdraft facility repayable on demand	-	(113)
Total cash and cash equivalents	142,028	357,483

26. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	357,596	(215,568)	142,028
Bank overdrafts repayable on demand	(113)	113	-
Debt due within 1 year	(169,631)	169,631	-
Debt due after 1 year	(1,300,369)	1,300,369	-
	(1,112,517)	1,254,545	142,028

27. Pension commitments

The charity operates a defined benefit pension scheme.

There is a defined contribution auto-enrolment scheme which started in May 2014 and is with Aviva. The assets of the scheme are held separately from those of the charity in an independently administered fund. The contributions payable by the company to the fund amounted to £16,884 (2021: £15,705). There were no outstanding contributions to the fund at the year end (2021: £nil).

The charity operates a defined benefit pension scheme. This is a Local Government Superannuation Scheme (LGSS). The LGSS is a funded scheme, with the assets held in separate trustee-administered fund. The employer is the Basingstoke and District Sports Trust and the Fund Administering Authority is Hampshire County Council. The amounts in the financial statements for the year ended 31 March 2022 relating to pensions were based on a full actuarial valuation at 31 March 2019, by a qualified independent actuary, the actuary has rolled forward to 31 March 2022. The LGSS scheme is closed to new members.

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27. Pension commitments (continued)

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2022	At 31 March 2021
	%	%
Discount rate	2.7	2.1
Future salary increases	4.0	3.7
Future pension increases	3.0	2.7
CPI inflation	3.0	2.7
Pension accounts revaluation rate	3.0	2.7

The other key assumption is mortality rates. The mortality assumptions at the accounting date are based on actual mortality experience of members within the fund based on analysis carried out as part of the 2019 Actuarial Valuation, and allow for expected future mortality improvements. Sample life expectancies at age 65 in normal health resulting from these mortality assumptions are:

	At 31 March 2022	At 31 March 2021
	Years	Years
Mortality rates (in years)		
- for a male aged 65 now	22.9	23.1
- at 65 for a male aged 45 now	24.7	24.8
- for a female aged 65 now	25.4	25.5
- at 65 for a female aged 45 now	27.1	27.3

The approximate impact of changing the key assumptions on the present value of the funded defined benefit obligation is set out below:

Sensitivity analysis

	At 31 March 2022	At 31 March 2021
	£	£
Discount rate +0.1%	(91,000)	(95,000)
Discount rate -0.1%	91,000	95,000
Mortality assumption - 1 year increase	173,000	185,000
Mortality assumption - 1 year decrease	(173,000)	(190,000)
CPI rate +0.1%	81,000	85,000
CPI rate -0.1%	(81,000)	(85,000)

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

27. Pension commitments (continued)

The charity's share of the assets in the scheme was:

	At 31 March 2022 £	At 31 March 2021 £
Equities	2,281,120	2,136,360
Government bonds	689,550	648,400
Property	276,620	228,630
Corporate bonds	-	-
Cash	36,080	52,470
Multi Asset Credit	360,810	-
Other	364,820	682,140
Total fair value of assets	4,009,000	3,748,000

The actual return on scheme assets was £330,000 gain (2021 - £705,000 gain).

The amounts recognised in the Statement of Financial Activities are as follows:

	2022 £	2021 £
Current service cost	(136,000)	(109,000)
Interest income	78,000	70,000
Interest cost	(110,000)	(101,000)
Total amount recognised in the Statement of Financial Activities	(168,000)	(140,000)

Movements in the present value of the defined benefit obligation were as follows:

	2022 £	2021 £
Opening defined benefit obligation	5,291,000	4,448,000
Current service cost	136,000	109,000
Interest cost	110,000	101,000
Contributions by scheme participants	20,000	22,000
Actuarial (gains)/losses	(327,000)	728,000
Benefits paid	(151,000)	(117,000)
Closing defined benefit obligation	5,079,000	5,291,000

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

27. Pension commitments (continued)

Movements in the fair value of the charity's share of scheme assets were as follows:

	2022 £	2021 £
Opening fair value of scheme assets	3,748,000	3,072,000
Expected return on assets	78,000	70,000
Actuarial gains	252,000	635,000
Contributions by employer	62,000	66,000
Contributions by scheme participants	20,000	22,000
Benefits paid	(151,000)	(117,000)
Closing fair value of scheme assets	4,009,000	3,748,000

The charity expects to contribute £64,000 to its defined benefit pension scheme during the year ending 31 March 2023.

28. Operating lease commitments

At 31 March 2022 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	212,611	298,201
Later than 1 year and not later than 5 years	743,611	820,210
Later than 5 years	1,152,000	1,296,000
	2,108,222	2,414,411

The following lease payments and changes in lease payments have been recognised in the Statement of Financial Activities:

	2022 £	2021 £
Operating lease rentals	312,706	309,101
Changes in lease payments arising from COVID-19 related rent concessions	-	87,000

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

29. Related party transactions

During the year Greenwich Leisure Limited, the controlling party, made a number loan advances to the charity. At the balance sheet date £1,917,000 was owed to Greenwich Leisure Limited.

30. Post balance sheet events

Since the Covid-19 pandemic began in early 2020, The Basingstoke and District Sports Trust Ltd (BDST) has been under significant cash-flow pressure, as country wide lockdowns and public uncertainty have reduced membership numbers and limited activities on offer. In the light of the above, the Board of Trustees explored a range of options which would give the charity sufficient time to re-build its financial reserves. One of the options considered was a merger with another organisation that had similar aims, and this led to merger discussions with Greenwich Leisure Ltd.

On the 14th December 2021 the entire Board of Trustees voted to resign and was replaced on 15th December 2021 by new Trustees, made up of individuals nominated by Greenwich Leisure Ltd. This gave Greenwich Leisure Ltd (GLL) control of The Basingstoke and District Sports Trust Ltd and facilitated the commencement of financial support through an inter-company loan arrangement until the charity can be fully merged into GLL.

On 1 April 2022 the provision of leisure services and the staff employed in the provision of these services transferred from BDST to GLL. BDST continues to contract for the supply of utilities at the two centres which is then recharged to GLL.

It is GLL's intention to fully merge The Basingstoke and District Sports Trust Ltd into the existing GLL legal entity, and to then close The Basingstoke and District Sports Trust Ltd as a company registered at Company's House and as a charity registered with the Charity Commission. This will be done as soon as is practical and once completed, the sports centres at Basingstoke and Newbury will be much more financially secure moving forward.

31. Controlling party

Greenwich Leisure Limited is the controlling party of the charity through its majority representation on the board of Trustees. Greenwich Leisure Limited is registered as a co-operative and community benefit society, registered number 27793R and its principal purposes are to deliver sustainable and affordable provision of facilities and services for the public benefit for recreational, sporting, cultural and other leisure time occupation in the interest of social welfare, healthy living and education.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED

England & Wales - Charity number 301731

Accounts

Registered number: 00980152
Charity number: 301731

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

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THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Martyn William Richard Frost, Chairman (resigned 14/12/2021)
Vincent John Matich, Trustee (resigned 14/12/2021)
Elke Jackson, Trustee (resigned 25/10/2020)
Jacqueline Ann Isgar, Trustee (resigned 14/12/2021)
Mark Austin Clancy, Vice Chairman / Secretary (resigned 14/12/2021)
Councillor Dan Putty JP, Trustee (resigned 14/12/2021)
Lynda Pickering, Trustee (resigned 08/10/2020)
Thomas Preston Millar, Trustee (resigned 14/12/2021)
Dr Robert Walker, Trustee (resigned 14/12/2021)
Vivienne Whiteaker, Trustee (resigned 28/04/2020)
Melanie Roberts, Trustee (appointed 22/09/2020, resigned 14/12/2021)
Patricia Elaine Ray, Trustee / Secretary (appointed 15/09/2021)
Laura Holmes, Trustee (appointed 15/09/2021, resigned 14/12/2021)
Andrew Bindon, Trustee (appointed 14/12/2021)
Peter Kent Bunday, Trustee (appointed 14/12/2021)
Justin Jardine, Trustee (appointed 14/12/2021)
Carolyn Myring, Trustee (appointed 14/12/2021)
Emma Lewis, Trustee (appointed 14/12/2021)
Mark Sesnan, Trustee (appointed 14/12/2021)
Philip Edward Joseph Donnay, Trustee (appointed 14/12/2021)
Colette Lyons, Trustee (appointed 14/12/2021)
Lorraine Ann Patrinos, Trustee (appointed 14/12/2021)
Basingstoke and Deane Borough Council Nominee, Councillor Paul Gaskell

Company registered number

00980152

Charity registered number

301731

Registered office

Festival Place
Basingstoke
Hampshire
RG21 7LE

Company secretary

Mark Austin Clancy - resigned 06/10/2021
Patricia Elaine Ray - appointed 06/10/2021

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Senior management team

James Starbuck, Chief Executive (resigned 03/01/2022)
Terry Martin, Head of Finance
Andrew Rhys, Head of Business Development (ceased 30/11/2020)
Sally Starbuck, Head of Operations
Simon Toop, Head of Customer Experience (appointed 2/11/2020)

Independent auditors

Wise & Co
Chartered Accountants
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Bankers

Lloyds TSB Plc
Festival Place
Mayfair House
Basingstoke
Hampshire
RG21 7JU

Solicitors

Lamb Brooks
Victoria House
39 Winchester Street
Basingstoke
Hampshire
RG21 7EQ

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are also directors of the Charity under the Companies Act, present their annual report together with the audited financial statements of the company for the year 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

The reference and administrative details of the company are shown on pages 1 and 2.

Objectives and activities

a. Policies and objectives

The main objective of the charity is to provide or assist in providing facilities and services for recreation, physical education or other leisure time occupation.

Generally, we contribute to the health and quality of life of our communities through the provision of affordable sports and leisure activities that encourage wider participation. The charity will continue to provide teaching and coaching of sport and leisure skills to the wider public to improve the levels of participation in sport, leisure, health and fitness activities and will support amateur sports clubs.

b. Strategies for achieving objectives

The strategies employed to achieve the charity's objectives are to:

- Achieve continuous improvement throughout all areas of operation
- Contribute to improving and maintaining good health and wellbeing and promote healthy lifestyles
- Provide a range of sport and leisure opportunities, accessible to everyone in our local communities
- Increase opportunities for children and young people to participate in sport and leisure activity
- Develop new business opportunities that enable us to increase our contribution
- Be an outstanding employer that people choose to work for

c. Main activities undertaken to further the charity's purposes for the public benefit

The Trustees have taken due consideration of the Charity Commission guidance on Public Benefit in reviewing the charity's objectives and activities.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

a. Review of activities

The main areas of charitable activity include education, health and the advancement of amateur sport with the continued provision of a large multi-functional sports/leisure complex with a wide range of activities available for the general public. Special emphasis is given to the educational programme teaching participants, particularly young people, and swimming. Extensive support is also given to those in the community who are disadvantaged, and programmes such as the Cardiac Rehabilitation, GP Referral programmes, Active Minds, and Falls Prevention classes are provided.

Opening a new site, bstFitness, in Newbury in 2015 enabled the Charity to expand its expertise in physical activity to new populations in and around Newbury. The site provides health and fitness, swimming and a swim school. The site continues to perform well and to targets. As well as the site encouraging a far greater number of people to take part in regular physical activity, a longer-term aim is the generation of additional surplus, which will help fund extended health programmes in the future.

During FY2020-21 all activities were severely impacted by the Covid-19 pandemic, which resulted in full closure of both sites for 8 months of the financial year, and continuing restrictions on many of the activities outside of full lockdown. Health and Wellbeing activities such as Cardiac Rehabilitation, GP Referral programmes, Special Population programmes and over 55's sessions were particularly adversely impacted, and will take some time to get back to pre-pandemic levels. However, it is anticipated that all activities that were being undertaken pre-pandemic will resume at some point when conditions allow.

This report does not include every activity undertaken but concentrates on those that have a level of significance within the charity.

The advancement of education

• Learn to Swim

Providing this programme is a high priority for the Charity, targeting primarily young people to learn how to swim and progress with technique improvement and developing new skills. The programme is aligned with Swim England and provides opportunities for the very young (parents and babies) up to adult beginners/improvers. Classes are held for 45 weeks of the year, and short courses lasting up to 5 days are held during school holidays. Private swimming lessons are also available.

Learn to Swim lessons for children are also provided at bstFitness, Newbury with up to 400 children learning to swim each week. At Newbury, we are aligned with the Swim Teachers Association syllabus.

As well as teaching swimming, classes also include lifesaving and snorkelling.

A session for children with additional needs is held each Wednesday morning.

The Charity provides both the main and teaching pool for local schools (including schools catering for additional needs children) so they can deliver swimming as part of the national curriculum. Teaching and lifeguarding personnel are provided at Basingstoke Sports Centre, and hire charges are reduced by 25% to enable the schools to work within their limited budgets.

All swimming activities were unavailable during the site closures imposed as a result of Covid-19 lockdowns, but since re-opening in April 2021 swimming activity has recovered strongly across both sites and there is a strong demand, especially for children's lessons.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

• **Badminton Courses**

These are organised each term and are targeted at young people from 8 – 17 years of age. Instruction is undertaken by the Trust's Badminton England coach. Classes reached full capacity with more than 25 attendances on each course. Short courses are also held during the school holidays.

Further to this, the Charity hosts the local Community Badminton Network in a bid to increase the number of people participating in the sport across the Borough. Two clubs now have weekly meetings at Basingstoke. The Badminton morning has continued for adults of all ages and ability.

• **Adult Tuition/Classes**

A range of classes/educational programmes are organised for adults. Each year Basingstoke Sports Centre provides, through Active IQ, an in-depth training programme for students who wish to qualify as health and fitness instructors. Students attend over an 11-month course and have the opportunity of practising the skills they learn with customers in the Gyms. Active IQ has several associated courses and programmes available, including Gym Instructor, Exercise To Music, Personal Trainer and Nutrition.

It was not possible to run the usual range of National Pool Lifeguard Qualification, First Aid and STA swim teacher courses due to the Covid-19 pandemic. However, since re-opening the National Pool Lifeguard Qualification courses have resumed and are in high demand. Whilst most of this activity takes place at Basingstoke Sports Centre, we also run some courses at bstFitness, Newbury.

• **The Advancement of Health**

The very nature of the activities available promotes and sustains good health. The Charity provides a comprehensive programme for all ages and abilities and delivers health and fitness facilities that appeal to a wide audience. Customers are encouraged to subscribe to membership if they are regular visitors; alternatively, a session fee can be paid before each activity.

The Charity supports disadvantaged people and concessionary charges which reduce the normal membership fee are available.

• **Concessionary Charges**

Teen / Student membership £19.95 a month
Cardiac Rehabilitation/Seniors (60+) £29.95 a month

At the end of March 2021, Teen / Student membership totalled 357.
At the end of March 2021, Cardiac/Senior/Health totalled 408.

• **Special Population Programmes**

During FY2020-21 the Special Population Programmes previously operated by the charity were suspended due to the Covid-19 pandemic. However, since re-opening most have re-commenced or are planned to re-commence.

The Active in Health GP programme works in partnership with local surgeries in addition to the Bridge Centre and private physiotherapists and psychotherapists. GPs recommend patients to Basingstoke Sports Centre for a supervised exercise programme as an alternative to medication. The programme lasts for 12 weeks, with a reduced rate charged. At completion, customers can subscribe to a subsidised membership for a further nine months, or continue to pay for each session. The majority of the exercise programme takes place in the Gym,

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

with a dedicated group exercise circuit each week.

Partnership with key stakeholders, such as Hampshire County Council and Basingstoke and Deane Borough Council, and North Hampshire Clinical Commissioning Group continue to enable the Charity to provide a range of ongoing programmes including a 12-week programme funded by NHCCG, a programme designed for those with mild depression and anxiety.

- **Cardiac Rehabilitation Programme**

The Cardiac Rehabilitation Programme was suspended during FY2020-21 but has since re-commenced programme continues to be strong with 8 classes maintained each week throughout the year. Clients are referred from a specialist Cardiac Rehabilitation Centre in Alton, Hampshire, and are supervised at Basingstoke Sports Centre by BACPR (British Association for Cardiovascular Prevention and Rehabilitation) qualified instructors. Cardiac clients who received confirmation from their Cardiologist could enhance their facility usage outside of the Cardiac Classes.

- **Over 55s Sessions**

6 times a week supervised sessions continued to be provided for this user group at discounted rates. Activities predominantly include badminton, table tennis and dance classes. Senior swim continues to take place weekly and is well supported. We run an over 55s swim course on Thursday afternoons for beginners and improvers. Walking Football for the over 55s is also proving very popular.

- **Move Wellbeing Suites**

Move Wellbeing Suites, utilising Shapemaster equipment, opened in September 2019 at Basingstoke and November 2019 at Newbury. Investment was made to extend the Trusts health and wellbeing offer to provide for our increasing ageing population in Basingstoke and West Berkshire and for those with conditions that prevent them using traditional gyms. The investment also provides for a significant return through growing memberships for Move, further aiding the Trust in furthering its charitable objectives.

- **Children's Activities**

To encourage young children from one year of age to become involved in activity, unsupervised sessions are held seven days a week in the soft play area. Skills developed are balance, coordination and agility with strong attendances. Football sessions continue, four sessions a week, for children aged from 2 – 11 years, as well as a separate skill session for children aged 5 – 11 years. Junior Bootcamp sessions continue as do Mother and Baby Fitness Sessions. Gymwise (beginner's gym course for young adults with additional needs) continues to go from strength to strength. The Trust continues to run birthday parties in the soft play area for children up to 7 years of age, Sports Hall parties for children aged 7-12 years and Saturday evening pool parties, for all ages.

- **Scholarship Programme**

Basingstoke Sports Council – Athletes living in the Borough, who have represented the county in their sport, can apply each year for a Sports Trust Scholarship. This enables them to use the facilities at Basingstoke Sports Centre free of charge to further their development.

Hampshire Talented Athletes Scheme (HTAS) – Athletes living in the county can apply for a scholarship through the county sports partnership, Energise Me.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

• Health & Fitness

A wide range of health and fitness provision is offered across both sites. All levels are catered for, with young people from 11 years being able to attend a wide range of classes accompanied by an adult. Income from health and fitness membership for the two sites was £699,231 for the year. The income provided by membership fees enabled the Trust to support the other activities already referred to.

• Room Hire

Room hire was significantly reduced during FY2020-21 due to covid-19 restrictions but since re-opening room hire has re-commenced with Ingeus (NHS Diabetes programme), and Solent NHS Trust. The Therapy Room continues to be occupied by Target Therapies and the hair salon is occupied by Krisa. At Newbury, the Skin Care Clinic continue to occupy the Club.

• The Advancement of Amateur Sport

The Trust supports local amateur sports clubs; these include the Bluefins Swimming Club who meet six times a week.

Clubs using "dry activities" include Pegasus Badminton Club, Challengers Badminton Club, Lynden Dance and Gymnastics, Basingstoke Squash Club, Soccer Strikers, Su-Ha-Ri Karate and Alchemy Dance.

Financial review

a. Principal Funding

The principal trading funding source was membership income during FY2021-22 of £728,410.

Grants were received from Basingstoke and Deane Borough Council of £24,085 and from West Berkshire Council of £3,000 during the financial year for support during the Covid-19 related lockdowns.

In addition, government support of £728,941 has been claimed during the financial year through the Coronavirus Job Retention Scheme (Furlough).

Due to the closure of both Basingstoke and Newbury sites during the national Covid-19 lockdowns, plus the ongoing reduction in income due to reduced footfall and social distancing measures, it was deemed necessary to apply for a Coronavirus Business Interruption Loan of £750,000. This was received in May 2020 and has been used as working capital to support the business until it can return to generating a cash positive position.

b. Investment Powers and Policy

Under the Memorandum and Articles of Association, the charity has the power to invest the monies of the charity not immediately required for its purpose in or upon such shares, investments, securities or property as may be thought fit. Aside from retaining a prudent amount in reserves most of the charity's funds are to be spent in the short term so there are currently no funds for long-term investment.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

c. Reserves Policy

The Trustees have established a level of reserves (that is those funds that are freely available) that the charity ought to have. Unrestricted funds not committed or invested in tangible fixed assets held by the charity should be equivalent to at least three months of expenditure. Following the opening of bstFitness, Newbury in April 2015 and the increased expenditure, the charity continued to work towards increasing its unrestricted funds to meet this additional requirement.

However, as a result of the impact of the Covid-19 pandemic, the Total Reserves of the business were negative as at March 2021 at (£1,052,946). The value of restricted funds was £551,916 and the value of unrestricted reserves was (£1,604,862), including £1,543,000 of Pension Fund deficit. The Total Reserves continued to decline into FY2021-22 but is forecast to improve in the medium to long term.

d. Management of Risk

The Trust regularly reviews business risk and ensures, where practicable, actions are taken to mitigate and/or minimise the impact on its activities. The two key risks are usage due to competition, and temporary cessation of operating at one or both facilities due to major building fault(s).

A strategic approach is adopted for the pricing of all activities with consideration to the rest of the marketplace so that the best possible activities are provided at the best value prices. This helps our offer to remain competitive and targeted marketing ensures our message reaches the right audiences, which is now particularly important due to increased local competition during the year and the effect of Covid 19 on membership numbers and activity. Buildings leased by the Charity are fully insured via the appropriate landlords. Additional insurance is taken out for both tenant's improvements and contents with business interruption insurance in place to cover loss of revenue.

e. Restrictions on Distributions

The Memorandum of Association prohibits the distribution of income and property of the charity to the members. Upon dissolution or winding up of the charity, the assets shall be given or transferred to some similar institution or institutions having objects similar to the charity.

f. Remuneration

The Trustees set the remuneration for all staff. Pay awards for staff are considered and decided upon as part of the annual budget setting process. This includes the senior management team. Remuneration for the Chief Executive, as well as any changes to senior management remuneration due to revised/increased role and responsibilities, is decided upon by the Trustees Resources Committee or recommended by them to the full Board where necessary.

g. Tax Status

The charity is entitled to exemption from taxation on income and capital gains to the extent that its funds are applied for charitable purposes.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

h. Pension Liability

The pension deficit has been taken into consideration by the Trustees in their assessment of the going concern position of the Charity. The Trustees consider that this risk does not call into question the going concern position of the charitable company as this is a long term liability which will be addressed over the length of the recovery plan and that additional payments are being made to reduce the deficit over this period. It is, therefore, not a liability that needs to be settled in the short term. Pension is showing a net deficit position in the 20-21 accounts prepared. Pension loss for the year has added a further loss to the results of £93k in 2020-21.

i. Going Concern

The global Coronavirus pandemic has had a major impact on the trading position of the Charity, both in FY2020-21 and going forward, in terms of reduced income and working capital. Both sites were completely closed for several months during the financial year, resulting in a very significant reduction of income during this time. In addition, as a result of some activities having delayed dates for re-commencement, and the impact of social distancing on both class sizes and individual sessions in the early months of FY21-22, together with continuing wariness of the Omicron variant has led to a much slower recovery for the business than was originally expected.

In response, the Charity has made full use of Government initiatives such as the Coronavirus Job Retention Scheme, reduced or eliminated areas of expense where practical and reviewed existing loan repayment schedules to maximise available working capital.

However, the Charity has been operating at a loss so far in FY2021-22 and has therefore seen a further reduction in cash reserves.

Cash Flow forecasts were prepared using the best information available which indicated that the Charity would only have sufficient working capital until early 2022 and then would not be able to fulfil its outstanding financial commitments.

In light of the above, the Charity have explored several potential options to avoid insolvency, including discussions with Greenwich Leisure Limited (GLL) regarding a potential merger. These discussions have led to GLL taking control of The Basingstoke and District Sports Trust through the resignation of existing Trustees and the appointment of 9 new Trustees on 14th December 2021. GLL have indicated their commitment to financially supporting the Basingstoke and District Sports Trust Ltd through the creation of a Loan Funding Agreement which will operate until The Basingstoke and District Trust Ltd is fully merged within GLL.

Therefore, after making appropriate enquires, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

a. Governing Document

The Basingstoke and District Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association, incorporated 20 May 1970. The governing document was replaced by Special Resolution on 28 March 2018 when it was updated and is predominantly now based on the Charity Commission's model articles. Anyone can become a member of the company, and there are currently 10 members each of which agreed to contribute £10 in the event of the charity winding up.

b. Methods of appointment or election of Trustees

The directors of the company are also charity Trustees under charity law. Under the requirements of the Memorandum and Articles of Association three directors must retire each year. All members of the Board are eligible to offer themselves for re-election. The Board members have the power to co-opt members. Co-opted members hold office for the period for which co-opted or, if not specified, for a period of one year. Basingstoke and Deane Borough Council has the right to nominate to the board one observer.

The nominee appointed by Basingstoke and Deane Borough Council is subject to the appointment process of that body and the guidelines on appointment to public office as they apply to local government nominees.

c. Policies adopted for the induction and training of Trustees

The Board comprises of 10 Trustees. Members come from a variety of professional backgrounds, all having a keen interest in the health and welfare of the local community. The Board meets eight times each year. Separate sub-committees meet as required, and include the Resources Committee dealing with Human Resources matters. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. The Chief Executive has delegated authority for operational matters, including finance, employment and marketing. The Chief Executive is supported by heads of department, which include Finance, Operations, and Business Development.

All departmental heads are allocated budgets and are fully accountable for income and costs.

d. Related party relationships

The Charity has a close relationship with Basingstoke and Deane Borough Council who has supported the Charity since inception.

e. Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is updated periodically. Appropriate systems and/or procedures have been established to manage the risks the charity faces. Further information on the approach to risk management and the register can be obtained by request.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

f. Future developments

Following the change of control to Greenwich Leisure Ltd (GLL) in December 2021, the business will continue to monitor and forecast the on-going impact of the Coronavirus pandemic on the working capital of the business and will continue to implement all possible steps to ensure working capital is maximised. As explained in the Going Concern paragraph, several steps have already been implemented to this effect and these will be under regular review. GLL have committed to financially supporting the charity, with the aim of merging the charity into GLL in the short/medium future.

The Charity will capitalise on increasing visits to the pool area and will concentrate on providing an extensive Learn to Swim programme targeted primarily at young people. The C will also concentrate on providing an increased level of activity for young people aged 6 – 13 years outside the pool environment.

Expansion of the health and wellbeing programme to more of our local communities remains a key focus and the Trust is exploring how to provide for an inactive and ageing population within the catchment areas of its two sites. The Trust will continue to promote good health to the local community with the use of its facilities, particularly through membership of the Move Wellbeing Suites.

Auditors

Wise & Co Chartered Accountants were re-appointed as Auditors during the period.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- • so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- • that Trustee has taken all the steps that ought to have been taken as a Trustee to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.
-

Small company provisions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

 MARK SESWAN
.....

Trustee

Date: 27/1/22

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED**

Opinion

We have audited the financial statements of The Basingstoke and District Sports Trust Limited (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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.

Material uncertainty related to going concern

We draw attention to note 2.2 in the financial statements, which indicates that losses continue to be made for the year ended 31 March 2021 and into the year to date, that the charity would only have sufficient working capital to early 2022 without additional measures and that the negative effect of the coronavirus pandemic on the operating position and cash flows cast significant doubt on the charitable company's ability to continue as a going concern. As stated in note 2.2, these events or conditions, along with the other matters as set forth in note 2.2, indicate that a material uncertainty exists that may cast significant doubt on the charitable company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BASINGSTOKE AND DISTRICT
SPORTS TRUST LIMITED (CONTINUED)**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

M. Dickinson

Mark Dickinson FCA (Senior Statutory Auditor)

for and on behalf of

Wise & Co

Chartered Accountants

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

Date:

28/01/2022

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	5	765,366	-	765,366	20,000
Charitable activities	6	952,662	-	952,662	3,592,428
Other trading activities	7	465	-	465	5,720
Investments	8	150	-	150	2,461
Total income		1,718,643	-	1,718,643	3,620,609
Expenditure on:					
Charitable activities	9	3,091,351	80,044	3,171,395	3,963,046
Total expenditure		3,091,351	80,044	3,171,395	3,963,046
Net movement in funds before other recognised gains/(losses)		(1,372,708)	(80,044)	(1,452,752)	(342,437)
Other recognised gains/(losses):					
Actuarial losses on defined benefit pension schemes	27	(93,000)	-	(93,000)	(214,000)
Net movement in funds		(1,465,708)	(80,044)	(1,545,752)	(556,437)
Reconciliation of funds:					
Total funds brought forward		(139,154)	631,960	492,806	1,049,243
Net movement in funds		(1,465,708)	(80,044)	(1,545,752)	(556,437)
Total funds carried forward		(1,604,862)	551,916	(1,052,946)	492,806

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 50 form part of these financial statements.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00980152

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	15	2,000,486	2,273,101
Investments	14	3	3
		<u>2,000,489</u>	<u>2,273,104</u>
Current assets			
Stocks	16	8,211	9,541
Debtors	17	38,008	114,759
Cash at bank and in hand		357,596	537,765
		<u>403,815</u>	<u>662,065</u>
Creditors: amounts falling due within one year	18	(613,881)	(417,008)
Net current liabilities / assets		<u>(210,066)</u>	<u>245,057</u>
Total assets less current liabilities		<u>1,790,423</u>	<u>2,518,161</u>
Creditors: amounts falling due after more than one year	20	(1,300,369)	(649,355)
Net assets excluding pension liability		<u>490,054</u>	<u>1,868,806</u>
Defined benefit pension scheme liability	27	(1,543,000)	(1,376,000)
Total net assets		<u>(1,052,946)</u>	<u>492,806</u>
Charity funds			
Restricted funds	21	551,916	631,960
Unrestricted funds			
Unrestricted funds excluding pension asset	21	(61,862)	1,236,846
Pension reserve	21	(1,543,000)	(1,376,000)
Total unrestricted funds	21	<u>(1,604,862)</u>	<u>(139,154)</u>
Total funds		<u>(1,052,946)</u>	<u>492,806</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER: 00980152

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

 MARK SESNAN
.....

Trustee

Date: 27/1/22

The notes on pages 21 to 50 form part of these financial statements.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	(905,564)	41,201
Cash flows from investing activities		
Interest received	150	2,461
Proceeds from the sale of tangible fixed assets	-	396
Purchase of tangible fixed assets	-	(305,891)
Interest paid	(24,975)	(28,682)
Net cash used in investing activities	(24,825)	(331,716)
Cash flows from financing activities		
Cash inflows from new borrowing	1,470,000	239,000
Capital element of loan	(719,780)	(95,906)
Net cash provided by financing activities	750,220	143,094
Change in cash and cash equivalents in the year	(180,169)	(147,421)
Cash and cash equivalents at the beginning of the year	537,652	685,073
Cash and cash equivalents at the end of the year	357,483	537,652

The notes on pages 21 to 50 form part of these financial statements

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Basingstoke & District Sports Trust Limited is a private charitable company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

The company is incorporated in England & Wales. The registered office and principal address is Basingstoke Sports Centre, Festival Place, Basingstoke, Hampshire, RG21 7LE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Basingstoke and District Sports Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the charitable company's accounting policies. Estimates and judgments are continually evaluated by Management and the Trustees based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The charity's operating currency is GB pounds sterling and the figures are rounded to the nearest £1.

These financial statements present information about the company as an individual undertaking and not about its group. The company is exempt from the preparation of group accounts under section 402 of the Companies Act 2006 as its only subsidiary undertaking can be excluded from consolidation under section 405 as it is dormant for the purposes of giving a true and fair view.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.2 Going concern

These financial statements have been prepared on the going concern basis which assumes that the charitable company will continue in operation for the foreseeable future, considered to be at least 12 months from the date of signing these financial statements.

The global Coronavirus pandemic has had a major impact on the trading position of the Trust, both in FY2020-21 and going forward, in terms of reduced income and working capital. Both sites were completely closed for several months during the financial year, resulting in a very significant reduction of income during this time. In addition, as a result of some activities having delayed dates for re-commencement, and the impact of social distancing on both class sizes and individual sessions in the early months of FY21-22, together with continuing wariness of the Omicron variant has led to a much slower recovery for the business than was originally expected.

In response, the Trust has made full use of Government initiatives such as the Coronavirus Job Retention Scheme, reduced or eliminated areas of expense where practical and reviewed existing loan repayment schedules to maximise available working capital.

However, the Trust has been operating at a loss so far in FY2021-22 and has therefore seen a further reduction in cash reserves.

Cash Flow forecasts were prepared using the best information available which indicated that the Trust would only have sufficient working capital until early 2022 and then would not be able to fulfil its outstanding financial commitments.

In light of the above, the Trust have explored several potential options to avoid insolvency, including discussions with Greenwich Leisure Limited (GLL) regarding a potential merger. These discussions have led to GLL taking control of The Basingstoke and District Sports Trust through the resignation of existing Trustees and the appointment of 9 new Trustees on 15th December 2021. GLL have indicated their commitment to financially supporting the Basingstoke and District Sports Trust Ltd through the creation of a Loan Funding Agreement which will operate until The Basingstoke and District Trust Ltd is fully merged within GLL.

Therefore, after making appropriate enquires, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Incoming resources

Provision of facilities

Entrance fees are recognised as they are received. Membership subscriptions are recognised as income evenly over the period to which the membership relates.

Donations

Donations are recognised as income when they are received.

Grants

Grants receivable are recognised in the financial statements once the conditions relating to their receipt have been satisfied. Grants received in relation to fixed assets have been recognised upon receipt as a restricted reserve which is released in line with the depreciation on these assets. Annual operating grants have been classified as income from charitable activities.

Investment Income

Investment income is recognised as it becomes receivable.

Gifts and donations in kind

Gifts and donations in kind are included in the financial statements as gifts and donations with a corresponding expense where the amount of the gift or donation is quantifiable.

The donation in kind relating to the pool redevelopment in 2008 was recognised upon receipt as a restricted reserve which is being released in line with the depreciation of these assets.

2.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

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

Due to its Charitable Trust status, the company follows partial exemption rules for VAT. Only VAT on costs for the part of the business that is fully taxable is claimed back, which includes the café and vending. Non-business income includes grants and donations. All other costs are posted to the Statement of Financial Activity at gross cost. On a quarterly basis, the partial exemption calculation is then completed and an adjustment for the total claimable VAT on these costs is written to the Statement of Financial Activity.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Resources expended (continued)

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. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset, over its expected life. Assets are charged a full month's depreciation in the month of addition and none in the month of disposal.

Depreciation is provided on the following bases:

Leasehold property (Initial cost)	- 2% straight line
Leasehold improvements	- 5-20% straight line
Fixtures and fittings	- 10-20% straight line
Sports equipment	- 10-25% straight line
Computer equipment	- 33.3% straight line

2.7 Investments

Investments are stated at cost.

2.8 Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is calculated on a first in first out basis. Net realisable value is estimated after allowing for any further cost to realisation.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.12 Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Leases

Rentals paid under operating leases are charged against income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.14 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the trust to the fund in respect of the year.

Retirement benefits are provided by the Local Government Superannuation Scheme (LGSS). This is a defined benefit scheme which is externally funded. The Fund Administering Authority is Hampshire County Council. Contributions to the scheme are calculated so as to spread the cost of pensions over employees' working lives in such a way that the pensions cost is a substantially level percentage of present and future pensionable payroll. The contributions are determined by qualified actuaries on the basis of triennial valuations using the projected unit method. This scheme was closed to new members and from 1 May 2014 and a group defined contribution scheme was made available under auto-enrolment.

2.15 Fund accounting

Funds held by the charity are either:

General funds

These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Pension fund deficit

This relates to the deficit on the charitable company's proportion of the LGSS pension scheme.

Restricted funds

These are funds that 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 of the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Life of the assets and depreciation rates

Management assess the life of assets and depreciation rates by using historic experience and considering the type of assets.

Treatment of leases - operating or finance leases

Management assess the classification and treatment of leases based on the factors set out in FRS102. Leases are then either classified as an operating or finance lease.

Defined benefit pension valuation

Management use the valuation report prepared by AON Solutions UK Limited, for Hampshire County Council, to value the defined benefit pension scheme.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

5. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Government grants	765,366	-	765,366
		<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Government grants		20,000	20,000
		Unrestricted funds 2021 £	Total funds 2021 £
Basingstoke and District Borough Council - Covid Support Grants		24,085	24,085
West Berkshire Council - Covid Support Grants		3,000	3,000
Coronavirus Job Retention Scheme (Furlough)		728,941	728,941
Coronavirus Business Interruption Loan Interest		9,340	9,340
		765,366	765,366
		<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
NHS		20,000	20,000
		20,000	20,000

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Provision of health and fitness services	952,662	952,662

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Provision of health and fitness services	3,592,428	3,592,428

7. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Sunbeds income	465	465

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Sunbeds income	5,720	5,720

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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8. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest receivable	150	150
	<u>150</u>	<u>150</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest receivable	2,461	2,461
	<u>2,461</u>	<u>2,461</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Provision of health and fitness services	3,091,351	80,044	3,171,395
	<u>3,091,351</u>	<u>80,044</u>	<u>3,171,395</u>
	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Provision of health and fitness services	3,863,002	100,044	3,963,046
	<u>3,863,002</u>	<u>100,044</u>	<u>3,963,046</u>

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10. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Provision of health and fitness services	<u>2,867,864</u>	<u>303,531</u>	<u>3,171,395</u>
	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Provision of health and fitness services	<u>3,551,678</u>	<u>411,368</u>	<u>3,963,046</u>

Analysis of direct costs

	Provision of health and fitness services 2021 £	Total funds 2021 £
Pension expense (actuarial adjustment)	31,000	31,000
Wages and salaries	1,505,648	1,505,648
Depreciation	272,615	272,615
Staff costs	22,611	22,611
Premises and equipment costs	892,369	892,369
Catering and vending costs	9,577	9,577
Publicity and marketing	100,107	100,107
Loan interest	34,314	34,314
Input VAT	(635)	(635)
Bad debts	258	258
	<u>2,867,864</u>	<u>2,867,864</u>

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10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Provision of health and fitness services 2020 £</i>	<i>Total funds 2020 £</i>
Pension expense (actuarial adjustment)	25,000	25,000
Wages and salaries	1,840,244	1,840,244
Depreciation	271,429	271,429
Staff costs	29,556	29,556
Premises and equipment costs	1,162,402	1,162,402
Cafe and vending costs	37,445	37,445
Publicity and marketing	163,813	163,813
Loan interest	28,682	28,682
Input VAT	(13,604)	(13,604)
Bad debts	2,538	2,538
Loss/(profit) on disposal of fixed assets	4,173	4,173
	<u>3,551,678</u>	<u>3,551,678</u>

Analysis of support costs

	Provision of health and fitness services 2021 £	Total funds 2021 £
Wages and salaries	230,003	230,003
Administration	25,289	25,289
Legal and professional	21,904	21,904
Bank charges	3,677	3,677
Governance costs	22,658	22,658
	<u>303,531</u>	<u>303,531</u>

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10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Provision of health and fitness services 2020 £</i>	<i>Total funds 2020 £</i>
Wages and salaries	272,821	272,821
Administration	57,016	57,016
Legal and professional	45,290	45,290
Bank charges	19,506	19,506
Governance costs	16,735	16,735
	<u>411,368</u>	<u>411,368</u>

11. Auditors' remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	18,757	12,985
Fees payable to the charity's auditor in respect of: All non-audit services not included above	3,900	3,750

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12. Staff costs

	2021 £	2020 £
Wages and salaries	1,599,414	1,904,739
Social security costs	87,737	112,305
Pension contributions	79,500	121,021
	1,766,651	2,138,065
	1,766,651	2,138,065

Employer pension contributions to the defined benefit pension scheme during the year amounted to £63,795 (2020: £101,503).

Employer pension contributions to the defined contribution pension scheme during the year amounted to £15,705 (2020: £19,518).

During the year, the charity made redundancy payments of £16,818 as a result of the extended closure due to the Coronavirus Covid-19 pandemic.

All redundancy payments made have been included in the accounts at the point at which they were paid, following the conclusion of the redundancy process. The payments were funded by the unrestricted funds.

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Full time staff	24	26
Part time staff	142	156
	166	182
	166	182

The average headcount expressed as full-time equivalents was:

	2021 No.	2020 No.
Full time equivalent	60	71
	60	71

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021 No.	2020 No.
In the band £90,001 - £100,000	1	1

Remuneration of the senior management team was £258,899 (2020: £243,081).

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FOR THE YEAR ENDED 31 MARCH 2021

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 March 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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FOR THE YEAR ENDED 31 MARCH 2021

14. Fixed asset investments

	Shares in group undertaking s £
Cost or valuation	
At 1 April 2020	3
At 31 March 2021	3

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
Basingstoke Sports Centre Trading Company Limited	02638446	Sports Centre, Festival Place, Basingstoke, Hampshire, RG21 7LE	Dormant
Holding	Included in consolidation		
100%	No		

The financial results of the subsidiary for the year were:

Name	Net liabilities £
Basingstoke Sports Centre Trading Company Limited	(2,157)

At 31 March 2021 the subsidiary company had net liabilities of £2,157 (2020: £2,157). The Basingstoke Sports Centre Trading Company Limited is excluded from the consolidated accounts as the company is dormant.

The subsidiary undertaking is incorporated in England & Wales.

THE BASINGSTOKE AND DISTRICT SPORTS TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Tangible fixed assets

	Long leasehold buildings £	Short leasehold £	Leasehold improvements £	Fixtures and fittings £	Sports equipment £
Cost or valuation					
At 1 April 2020	628,503	68,757	6,715,765	643,690	745,905
At 31 March 2021	<u>628,503</u>	<u>68,757</u>	<u>6,715,765</u>	<u>643,690</u>	<u>745,905</u>
Depreciation					
At 1 April 2020	314,250	17,514	5,297,448	524,416	376,535
Charge for the year	12,570	3,716	170,493	24,802	60,666
At 31 March 2021	<u>326,820</u>	<u>21,230</u>	<u>5,467,941</u>	<u>549,218</u>	<u>437,201</u>
Net book value					
At 31 March 2021	<u>301,683</u>	<u>47,527</u>	<u>1,247,824</u>	<u>94,472</u>	<u>308,704</u>
At 31 March 2020	<u>314,253</u>	<u>51,243</u>	<u>1,418,317</u>	<u>119,274</u>	<u>369,370</u>

16. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>8,211</u>	<u>9,541</u>

17. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	578	8,570
Prepayments and accrued income	37,430	106,189
	<u>38,008</u>	<u>114,759</u>

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Computer equipment £	Total £
88,177	8,890,797
<u>88,177</u>	<u>8,890,797</u>
87,533	6,617,696
368	272,615
<u>87,901</u>	<u>6,890,311</u>
<u>276</u>	<u>2,000,486</u>
<u>644</u>	<u>2,273,101</u>

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18. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank overdrafts	113	113
Bank loans	169,631	70,425
Trade creditors	106,461	18,211
Other taxation and social security	873	4,804
Accruals and deferred income	336,803	323,455
	613,881	417,008

19. Deferred income

	2021	2020
	£	£
Deferred income at 1 April 2020	105,853	137,388
Resources deferred during the year	153,376	105,853
Amounts released from previous periods	(105,853)	(137,388)
Deferred income at 31 March 2021	153,376	105,853

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20. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	1,300,369	649,355

Included within the above are amounts falling due as follows:

	2021	2020
	£	£
Between one and two years		
Bank loans	218,659	197,619
Between two and five years		
Bank loans	667,313	406,615
Over five years		
Bank loans	414,397	45,121

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021	2020
	£	£
Payable or repayable by instalments	414,397	45,121

At the beginning of the year there were two loans, both with Lloyds Bank.

The first loan was for £900,000; repayable over 10 years at an interest rate of 4.15% and secured over the leasehold buildings at Basingstoke and Newbury.

The second loan was for £239,000; repayable over 5 years at an interest rate of 3.97% and secured on a floating charge over all the assets of the Charity.

The remaining balance on both these loans were re-paid to Lloyds in January 2021 and replaced at the same time with a single new loan of £720,000. This loan is repayable over 10 years at an interest rate of 2.709%, and secured over the leasehold buildings at Basingstoke and Newbury.

In May 2020, the Charity was successful in an application to Lloyds Bank for a Coronavirus Business Interruption Loan for £750,000. This loan is repayable over 6 years at an interest rate of 1.51%.

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NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General	1,236,231	1,718,643	(3,017,351)	-	(62,477)
Revaluation	615	-	-	-	615
Pension reserve	(1,376,000)	-	(74,000)	(93,000)	(1,543,000)
	<u>(139,154)</u>	<u>1,718,643</u>	<u>(3,091,351)</u>	<u>(93,000)</u>	<u>(1,604,862)</u>
Restricted funds					
Pool redevelopment	421,335	-	(60,191)	-	361,144
Men's changing room refurbishment	32,500	-	(2,500)	-	30,000
Lift refurbishment	65,450	-	(10,200)	-	55,250
Ladies' changing room refurbishment	97,614	-	(5,324)	-	92,290
Air conditioning in Shape ladies' gym	15,061	-	(1,829)	-	13,232
	<u>631,960</u>	<u>-</u>	<u>(80,044)</u>	<u>-</u>	<u>551,916</u>
Total of funds	<u><u>492,806</u></u>	<u><u>1,718,643</u></u>	<u><u>(3,171,395)</u></u>	<u><u>(93,000)</u></u>	<u><u>(1,052,946)</u></u>

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21. Statement of funds (continued)

Pool redevelopment represents £2,470,000 received in 2008 as a donation in kind relating to the redevelopment of the swimming pool. This is being released in line with the depreciation on the asset acquired.

The men's changing room and lift refurbishments represent grants received of £50,000 and £102,000 respectively, which are also being released in line with depreciation.

In the year ended 31 March 2019 a grant was received totalling £122,500. The grant was received for the ladies' changing room and air conditioning in the Shape ladies' gym, split £104,241 and £18,259, respectively. This is being released in line with depreciation. Conditions of the grant include the use of the assets for a period of not less than 7 years, plus after one year of completion, outcomes are to be monitored, checked and evidence shown to ensure that the upgraded facilities are being used for the purpose initially stated, this includes carrying out a survey and showing an increase in female membership.

In the year ended 31 March 2020 a grant was received totalling £20,000 from the North Hampshire Clinical Group (CCG) for the provision of programmes tailored for people with mental health needs.

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21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 March 2020</i> £
Unrestricted funds					
General	1,446,624	3,600,609	(3,811,002)	-	1,236,231
Revaluation	615	-	-	-	615
Pension reserve	(1,110,000)	-	(52,000)	(214,000)	(1,376,000)
	<u>337,239</u>	<u>3,600,609</u>	<u>(3,863,002)</u>	<u>(214,000)</u>	<u>(139,154)</u>
Restricted funds					
Pool redevelopment	481,526	-	(60,191)	-	421,335
Men's changing room refurbishment	35,000	-	(2,500)	-	32,500
Lift refurbishment	75,650	-	(10,200)	-	65,450
Ladies' changing room refurbishment	102,938	-	(5,324)	-	97,614
Air conditioning in Shape ladies' gym	16,890	-	(1,829)	-	15,061
Mental health services provision	-	20,000	(20,000)	-	-
	<u>712,004</u>	<u>20,000</u>	<u>(100,044)</u>	<u>-</u>	<u>631,960</u>
Total of funds	<u><u>1,049,243</u></u>	<u><u>3,620,609</u></u>	<u><u>(3,963,046)</u></u>	<u><u>(214,000)</u></u>	<u><u>492,806</u></u>

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22. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
General funds	(139,154)	1,718,643	(3,091,351)	(93,000)	(1,604,862)
Restricted funds	631,960	-	(80,044)	-	551,916
	<u>492,806</u>	<u>1,718,643</u>	<u>(3,171,395)</u>	<u>(93,000)</u>	<u>(1,052,946)</u>

Summary of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
General funds	337,239	3,600,609	(3,863,002)	(214,000)	(139,154)
Restricted funds	712,004	20,000	(100,044)	-	631,960
	<u>1,049,243</u>	<u>3,620,609</u>	<u>(3,963,046)</u>	<u>(214,000)</u>	<u>492,806</u>

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,448,570	551,916	2,000,486
Fixed asset investments	3	-	3
Current assets	403,815	-	403,815
Creditors due within one year	(613,881)	-	(613,881)
Creditors due in more than one year	(1,300,369)	-	(1,300,369)
Provisions for liabilities and charges	(1,543,000)	-	(1,543,000)
Total	<u>(1,604,862)</u>	<u>551,916</u>	<u>(1,052,946)</u>

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23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	1,641,141	631,960	2,273,101
Fixed asset investments	3	-	3
Current assets	662,065	-	662,065
Creditors due within one year	(417,008)	-	(417,008)
Creditors due in more than one year	(649,355)	-	(649,355)
Provisions for liabilities and charges	(1,376,000)	-	(1,376,000)
Total	<u>(139,154)</u>	<u>631,960</u>	<u>492,806</u>

24. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net expenditure for the year (as per Statement of Financial Activities)	<u>(1,452,752)</u>	<u>(342,437)</u>
Adjustments for:		
Depreciation charges	272,615	271,429
Interest receivable	(150)	(2,461)
(Profit)/Loss on the sale of fixed assets	-	4,173
Decrease in stocks	1,330	1,393
Decrease in debtors	76,751	65,374
Increase/(decrease) in creditors	97,667	(36,952)
Pension	74,000	52,000
Interest payable	24,975	28,682
Net cash provided by/(used in) operating activities	<u>(905,564)</u>	<u>41,201</u>

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25. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	357,596	537,765
Overdraft facility repayable on demand	(113)	(113)
Total cash and cash equivalents	357,483	537,652

26. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	537,765	(180,169)	357,596
Bank overdrafts repayable on demand	(113)	-	(113)
Debt due within 1 year	(70,425)	(99,206)	(169,631)
Debt due after 1 year	(649,355)	(651,014)	(1,300,369)
	(182,128)	(930,389)	(1,112,517)

27. Pension commitments

The charity operates a defined benefit pension scheme.

There is a defined contribution auto-enrolment scheme which started in May 2014 and is with Aviva. The assets of the scheme are held separately from those of the charity in an independently administered fund. The contributions payable by the company to the fund amounted to £15,705 (2020: £19,518). There were no outstanding contributions to the fund at the year end (2020: £nil).

The charity operates a defined benefit pension scheme. This is a Local Government Superannuation Scheme (LGSS). The LGSS is a funded scheme, with the assets held in separate trustee-administered fund. The employer is the Basingstoke and District Sports Trust and the Fund Administering Authority is Hampshire County Council. The amounts in the financial statements for the year ended 31 March 2021 relating to pensions were based on a full actuarial valuation at 31 March 2019, by a qualified independent actuary, the actuary has rolled forward to 31 March 2021. The LGSS scheme is closed to new members.

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27. Pension commitments (continued)

Principal actuarial assumptions at the Balance Sheet date (expressed as weighted averages):

	At 31 March 2021	At 31 March 2020
	%	%
Discount rate	2.1	2.3
Future salary increases	3.7	3.0
Future pension increases	2.7	2.0
CPI inflation	2.7	2.0
Pension accounts revaluation rate	2.7	2.0

The other key assumption is mortality rates. The mortality assumptions at the accounting date are based on actual mortality experience of members within the fund based on analysis carried out as part of the 2019 Actuarial Valuation, and allow for expected future mortality improvements. Sample life expectancies at age 65 in normal health resulting from these mortality assumptions are:

	At 31 March 2021	At 31 March 2020
	Years	Years
Mortality rates (in years)		
- for a male aged 65 now	23.1	23.0
- at 65 for a male aged 45 now	24.8	24.7
- for a female aged 65 now	25.5	25.5
- at 65 for a female aged 45 now	27.3	27.2

The approximate impact of changing the key assumptions on the present value of the funded defined benefit obligation is set out below:

Sensitivity analysis

	At 31 March 2021	At 31 March 2020
	£	£
Discount rate +0.1%	(95,000)	(81,000)
Discount rate -0.1%	95,000	82,000
Mortality assumption - 1 year increase	185,000	139,000
Mortality assumption - 1 year decrease	(190,000)	(140,000)
CPI rate +0.1%	85,000	74,000
CPI rate -0.1%	(85,000)	(73,000)

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27. Pension commitments (continued)

The charity's share of the assets in the scheme was:

	At 31 March 2021 £	At 31 March 2020 £
Equities	2,136,360	1,618,940
Government bonds	228,630	669,700
Property	648,400	224,260
Cash	52,470	61,440
Other	682,140	497,660
Total fair value of assets	3,748,000	3,072,000

The actual return on scheme assets was £705,000 gain (2020 - £157,000 loss).

The amounts recognised in the Statement of Financial Activities are as follows:

	2021 £	2020 £
Current service cost	(109,000)	(118,000)
Past service cost	-	(11,000)
Interest income	70,000	78,000
Interest cost	(101,000)	(103,000)
Total amount recognised in the Statement of Financial Activities	(140,000)	(154,000)

Movements in the present value of the defined benefit obligation were as follows:

	2021 £	2020 £
Opening defined benefit obligation	4,448,000	4,370,000
Current service cost	109,000	118,000
Interest cost	101,000	103,000
Contributions by scheme participants	22,000	24,000
Actuarial losses/(gains)	728,000	(21,000)
Benefits paid	(117,000)	(157,000)
Past service costs	-	11,000
Closing defined benefit obligation	5,291,000	4,448,000

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27. Pension commitments (continued)

Movements in the fair value of the charity's share of scheme assets were as follows:

	2021 £	2020 £
Opening fair value of scheme assets	3,072,000	3,260,000
Expected return on assets	70,000	78,000
Actuarial gains/(losses)	635,000	(235,000)
Contributions by employer	66,000	102,000
Contributions by scheme participants	22,000	24,000
Benefits paid	(117,000)	(157,000)
Closing fair value of scheme assets	3,748,000	3,072,000

The charity expects to contribute £68,000 to its defined benefit pension scheme during the year ending 31 March 2022.

28. Operating lease commitments

At 31 March 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	298,201	313,603
Later than 1 year and not later than 5 years	820,210	909,087
Later than 5 years	1,296,000	1,494,000
	2,414,411	2,716,690

The following lease payments and changes in lease payments have been recognised in the Statement of Financial Activities:

	2021 £	2020 £
Operating lease rentals	309,101	322,603
Changes in lease payments arising from COVID-19 related rent concessions	87,000	-

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29. Related party transactions

No transaction with related parties occurred in the year that are required to be disclosed under Charities SORP (FRS 102).

30. Post balance sheet events

Since the Covid-19 pandemic began in early 2020, The Basingstoke and District Sports Trust Ltd has been under significant cash-flow pressure, as country wide lockdowns and public uncertainty have reduced membership numbers and limited activities on offer. In the light of the above, the Board of Trustees explored a range of options which would give the charity sufficient time to re-build its financial reserves. One of the options considered was a merger with another organisation that had similar aims, and this led to merger discussions with Greenwich Leisure Ltd.

On the 14th December 2021 the entire Board of Trustees voted to resign and was replaced on 15th December 2021 by new Trustees, made up of individuals nominated by Greenwich Leisure Ltd. This gave Greenwich Leisure Ltd (GLL) control of The Basingstoke and District Sports Trust Ltd and facilitated the commencement of financial support through an Inter-company loan arrangement until the charity can be fully merged into GLL.

It is GLL's intention to fully merge The Basingstoke and District Sports Trust Ltd into the existing GLL legal entity, and to then close The Basingstoke and District Sports Trust Ltd as a company registered at Company's House and as a charity registered with the Charity Commission. This will be done as soon as is practical and once completed, the sports centres at Basingstoke and Newbury will be much more financially secure moving forward.

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