

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**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 4</b>
<b>Independent Examiner's Report</b>	<b>5</b>
<b>Statement of Financial Activities</b>	<b>6</b>
<b>Balance Sheet</b>	<b>7 to 8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 23</b>

**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

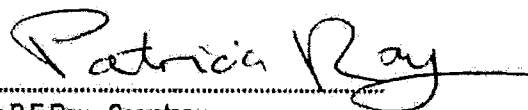
**BASINGSTOKE AND DISTRICT SPORTS TRUST**  
**LIMITED (THE)**

**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**

				Period 1.4.22 to 31.12.22	Year Ended 31.3.22
	Notes	Unrestricted fund £	Restricted funds £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	4	-	-	-	454,078
<b>Charitable activities</b>	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>
<b>Total</b>		<u>135,102</u>	<u>-</u>	<u>135,102</u>	<u>2,702,210</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	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>
<b>Total</b>		<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>
<b>NET INCOME/(EXPENDITURE)</b>		(149,961)	(44,024)	(193,985)	(221,612)
<b>Other recognised gains/(losses)</b>					
Actuarial gains on defined benefit schemes		<u>1,070,000</u>	<u>-</u>	<u>1,070,000</u>	<u>-</u>
<b>Net movement in funds</b>		920,039	(44,024)	876,015	(221,612)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>(1,746,433)</u>	<u>471,875</u>	<u>(1,274,558)</u>	<u>(1,052,946)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	13	1,182,561	427,851	1,610,412	1,804,397
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	16	<u>(2,048,572)</u>	<u>-</u>	<u>(2,048,572)</u>	<u>(2,247,248)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(2,008,955)</u>	<u>-</u>	<u>(2,008,955)</u>	<u>(2,008,955)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(826,394)	427,851	(398,543)	(204,558)
<b>PENSION LIABILITY</b>	19	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,070,000)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(826,394)</u>	<u>427,851</u>	<u>(398,543)</u>	<u>(1,274,558)</u>
<b>FUNDS</b>	18				
Unrestricted funds				(826,394)	(1,746,433)
Restricted funds				<u>427,851</u>	<u>471,875</u>
<b>TOTAL FUNDS</b>				<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  
.....20/2/2023..... and were signed on its behalf by:

  
.....  
P E J Donnay - Trustee

The notes form part of these financial statements

**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>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>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	5,737	-
	<u>135,102</u>	<u>1,977</u>

**6. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	Period 1.4.22 to 31.12.22 £	Year Ended 31.3.22 £
Income	Provision of health and fitness services	-	<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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	454,078	-	454,078
<b>Charitable activities</b>			
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>
<b>Total</b>	<u>2,702,210</u>	<u>-</u>	<u>2,702,210</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
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>
<b>NET INCOME/(EXPENDITURE)</b>	(141,571)	(80,041)	(221,612)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(1,604,862)	551,916	(1,052,946)
<b>TOTAL FUNDS CARRIED FORWARD</b>	<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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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	<u>-</u>	<u>80,810</u>
	<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 £
<b>Unrestricted funds</b>			
General fund	(1,746,433)	920,039	(826,394)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	135,102	(285,063)	1,070,000	920,039
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	(1,604,862)	(141,571)	(1,746,433)
<b>Restricted funds</b>			
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>(80,041)</u>	<u>471,875</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	2,702,210	(3,422,781)	579,000	(141,571)
<b>Restricted funds</b>				
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	-	(1,826)	-	(1,826)
	-	<u>(80,041)</u>	-	<u>(80,041)</u>
<b>TOTAL FUNDS</b>	<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.

	<b>Period ended 31.12.2022%</b>	<b>Year ended 31.03.2022%</b>
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:

	<b>Period ended 31.12.2022%</b>	<b>Year ended 31.03.2022%</b>
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/>
Total amount recognised in the statement of Financial Activities	-	(168,000)
		<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/>
Closing defined benefit obligation	-	5,079,000
		<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/>
Closing fair value of scheme assets	-	4,009,000
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**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.