

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  
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ME9 8PX

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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

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

				Year Ended 31.12.23 Total funds £	Period 1.4.22 to 31.12.22 Total funds £
	Notes	Unrestricted fund £	Restricted 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)		70,722	(70,722)	-	(193,985)
Transfers between funds	14	9,000	(9,000)	-	-
Other recognised gains/(losses)					
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		(746,672)	348,129	(398,543)	(398,543)

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 £
<b>FIXED ASSETS</b>					
Tangible assets	9	887,728	471,875	1,359,603	1,610,412
<b>CURRENT ASSETS</b>					
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>
<b>CREDITORS</b>					
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>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>					
		<u>(1,634,401)</u>	<u>(123,745)</u>	<u>(1,758,146)</u>	<u>(2,008,955)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(746,673)</u>	<u>348,130</u>	<u>(398,543)</u>	<u>(398,543)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(746,673)</u>	<u>348,130</u>	<u>(398,543)</u>	<u>(398,543)</u>
<b>FUNDS</b>	14				
Unrestricted funds				(746,673)	(826,394)
Restricted funds				348,130	427,851
<b>TOTAL FUNDS</b>				<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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

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)	(149,961)	(44,024)	(193,985)
Other recognised gains/(losses)			
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
DEPRECIATION				
At 1 January 2023	584,732	549,741	88,177	7,340,495
Charge for year	16,481	67,747	-	250,809
At 31 December 2023	601,213	617,488	88,177	7,591,304
NET BOOK VALUE				
At 31 December 2023	42,477	188,526	-	1,359,603
At 31 December 2022	58,958	256,273	-	1,610,412

10. STOCKS

	31.12.23 £	31.12.22 £
Stocks	1,322	1,322

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	-	3,739
Other debtors	-	1,243
	-	4,982

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)
	-	(70,721)	(70,721)
TOTAL FUNDS	491,168	(491,168)	-

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
	471,875	(44,024)	427,851
TOTAL FUNDS	(1,274,558)	876,015	(398,543)

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)
	-	(44,024)	-	(44,024)
TOTAL FUNDS	135,102	(329,087)	1,070,000	876,015

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.