

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2021
for
Southwell Leisure Centre

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Southwell Leisure Centre

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for the Year Ended 31 March 2021

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Southwell Leisure Centre
Report of the Trustees
for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. 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 object of the trust is to establish and maintain sporting, recreational and community facilities in particular for (but not limited to) the inhabitants of the Southwell and district, with the object of improving the conditions of life for the inhabitants.

Significant activities

The Trustees seek to achieve the charity's objects through the operation of the Southwell Leisure Centre. This objective has remained unchanged throughout the year ended 31 March 2021.

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trusts aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The significant reduction across both income and attendance was in view of the Covid 19 Pandemic. The Trustees will be aware that the leisure centre closed for approximately 16.5 weeks during the first lockdown from April 2020. This was followed by a further 4 week closure in November 2020. A further third lockdown closed the leisure centre for 13 weeks in 2021.

Prices charged to users of the Centre continue to provide low cost access to sporting, recreational and community facilities for the general public.

The Trustees acknowledge the hard work done by the General Manager and staff in continuing to achieve the high quality of services provided especially given the additional pressures of a global pandemic.

FINANCIAL REVIEW

Financial position

For the year ended 31 March 2021, incoming resources decreased by £783,785 to £606,626 (56.4%). Of this, £236,192 related to government grant income. The charity reported a deficit of £661,477 during the year. This financial year, the charity was affected by the national lockdown restrictions imposed during the COVID-19 pandemic, resulting in multiple temporary closedowns of the leisure centre.

The balance of unrestricted funds carried forward at 31 March 2021 was £74,193 (2020 - £572,870).

Reserves policy

Southwell Leisure Centre Trust is required to ensure that free monies are maintained to meet any reasonably foreseeable contingency. Such funds are classified as a 'strategic reserve'. These reserves have been directed to support the business during the periods of closure due to Government legislation to cease and restrict operations, to combat the Covid 19 pandemic.

The Trustees will appropriately consider the minimisation of any risk associated with a potential diminution of any of the funding streams that may prevent its ability to be managed to continue to provide best value service and achievement of the Trust's objectives.

Additionally, the Trust holds reserves to fund a rolling 5-year programme of renewal, replacement and repairs, to ensure facilities are maintained to high standards, and updated as sport, leisure and wellbeing trends evolve. The amount held from time to time is considered with the backdrop of significant annual variations of such expenditure.

Southwell Leisure Centre
Report of the Trustees
for the Year Ended 31 March 2021

FINANCIAL REVIEW

Going concern

The accounts are prepared on the going concern basis and reflect joint working with Newark and Sherwood District Council. In the year the Trust has received financial support from Newark and Sherwood District Council of £133,370 (2020: £133,370). Such support has been given since the Trust's inception, and the Trustees have no reason to believe this will not continue. Should there be any future material reduction to this support, the Trustees would be required to undertake a fundamental review of the Trust's finances and operations.

Covid 19 pandemic

The activities of the Leisure Centre have been severely adversely impacted by prolonged closure and disruption, due to Government legislation to cease and restrict operations, to combat the Covid 19 pandemic. There has been a consequent major reduction to income. Costs have been reduced to a minimum; however there has been an unavoidable significant erosion of cash balances. Such re-opening that has been permitted has been of a limited nature that continues to constrain income and requires a level of cost outlay to satisfy health and safety standards.

The Trustees have secured a financial facility by means of a letter of comfort and guarantee from Newark and Sherwood District Council. With continuing national uncertainties and a decline in customer/member confidence, the timing of a resumption of income to previous levels cannot be assessed. It is likely that the financial continuance of the Trust may be dependent on additional financial support from Newark and Sherwood District Council.

Funds in deficit

No funds were in deficit at the balance sheet date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is administered in accordance with the Scheme of Administration established 24th October 1974 as amended by the Charity Commission on 29th December 1983.

Recruitment and appointment of new trustees

In accordance with the Scheme of Administration the Trustees shall consist of nine persons, six of whom shall be appointed by Newark & Sherwood District Council and the three by Southwell Town Council. Each appointment is made for a term of one year at a meeting convened in accordance with the ordinary practice of the appointing council. The person appointed need not be a member of the appointing council. A list of trustees and officer of the Trust who were in post when this report and account were approved is shown below.

Organisational structure

Southwell Leisure Centre is governed by its Trustees board which is responsible for setting the strategic direction of the organisation and the policy of the charity. The Trustees carry the ultimate responsibility for the conduct of Southwell Leisure Centre Trust and for ensuring that the charity satisfies its legal and contractual obligations.

The Trustees have delegated the day to day management of the centre to the General Manager in consultation with the chairman and treasurer based on targets set by them for the performance of the centre which are regularly reviewed and amended as appropriate.

Induction and training of new trustees

Newly appointed Trustees are provided with a comprehensive induction to Southwell Leisure Centre through the provision of training courses and mentoring by established Trustees.

Key management remuneration

The Trustees consider the role and responsibilities of key management personnel and review the remuneration package in line with similar entities. Annual appraisals on key management personnel are undertaken based on the individual's performance of their duties and fulfilment of the objectives of the charity in the period.

The charity operates the same pay scale as Newark & District Sherwood Council.

Related parties

Newark & Sherwood District Council provides funding of support services to the Trust.

Risk management

The Trustees have adopted financial regulations and controls which are monitored through the internal audit section of Newark & Sherwood District Council. In addition the Trustees have identified the major risks, principally business interruption, which require insurance and taken appropriate steps to obtain suitable cover which is the subject of regular review.

Southwell Leisure Centre

Report of the Trustees
for the Year Ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

522301

Principal address

Southwell Leisure Centre
Nottingham Road
Southwell
Nottinghamshire
NG25 0LG

Trustees

Representing Newark & Sherwood District Council

B Ashworth
P Handley (Resigned September 2021)
P Rainbow
T Wendels
R Blaney
B Laughton (Appointed May 2020)
D Martin

Representing Southwell Town Council

P Harris (Appointed May 2020)
S Perry (Resigned May 2021)
J Lightwood (Appointed May 2021)
P Scorer (Appointed May 2021)

Treasurer - T P Geraghty

Auditors

Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Accountant

Tom Geraghty & Associates Chartered Accountants and Business Advisors
38 North Gate
Newark
Nottingham's
NG24 1EZ

Financial, legal and treasury management advice

Newark & Sherwood District Council
Castle House
Great North Road
Newark
NG24 1BY

Management

General Manager	- Andrew Nelson
Assistant Manager	- William Davison
Operations Managers	- John Wood
	- Kimberley Priestley
	- Robert Edlin
	- Finley Fielder

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Southwell Leisure Centre

Report of the Trustees
for the Year Ended 31 March 2021

ACKNOWLEDGEMENT

The Trustees acknowledge the support given (both financial and administrative) by members and officers of Newark & Sherwood District Council.

STATEMENT OF TRUSTEES' RESPONSIBILITIES


The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Approved by order of the board of trustees on 29 November 2021 and signed on its behalf by:



R Blaney - Trustee

Report of the Independent Auditors to the Trustees of
Southwell Leisure Centre

Opinion

We have audited the financial statements of Southwell Leisure Centre (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 charity'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.

Emphasis of matter

We draw your attention to note 20 in the notes to the financial statements in respect of post balance sheet events, where there is the intention for the assets and liabilities of the Trust to be transferred to a CIO.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of
Southwell Leisure Centre

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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:

Our work is performed to include an assessment of the susceptibility of the entity's financial statements to material misstatement, including the risk of fraud. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

In identifying and assessing risk of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We plan our work to gain an understanding of the significant laws and regulations that are of significance to the entity and the sector in which they operate. We perform our work to ensure that the entity is complying with its legal and regulatory framework.
- We obtained an understanding of how the company is complying with those legal and regulatory frameworks by making inquiries to the management and people charged with governance.

We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:

- Substantive procedures performed in accordance with the ISAs (UK).
- Challenging assumptions and judgments made by management in its significant accounting estimates.
- Identifying and testing journal entries, in particular material journal entries and an assessment of year end journals.
- Assessing the extent of compliance with the relevant laws and regulations.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



J P Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)
for and on behalf of Wright Vigar Limited
Statutory Auditors
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

7 December 2021

Southwell Leisure Centre

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	133,370	-	133,370	133,370
Charitable activities	5				
Leisure centre		231,924	-	231,924	1,235,763
Other trading activities	3	2,746	-	2,746	18,166
Investment income	4	-	-	-	2,691
Other income		238,586	-	238,586	421
Total		606,626	-	606,626	1,390,411
EXPENDITURE ON					
Raising funds	6	(1,165)	-	(1,165)	9,372
Charitable activities	7				
Leisure centre		1,106,468	162,800	1,269,268	1,522,446
Total		1,105,303	162,800	1,268,103	1,531,818
NET INCOME/(EXPENDITURE)		(498,677)	(162,800)	(661,477)	(141,407)
RECONCILIATION OF FUNDS					
Total funds brought forward		572,870	3,097,600	3,670,470	3,811,877
TOTAL FUNDS CARRIED FORWARD		74,193	2,934,800	3,008,993	3,670,470


The notes form part of these financial statements

Southwell Leisure Centre

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	12	21,831	2,934,800	2,956,631	3,097,600
CURRENT ASSETS					
Stocks	13	7,017	-	7,017	4,943
Debtors	14	90,837	-	90,837	91,868
Investments	15	23,748	-	23,748	547,048
Cash at bank		21,597	-	21,597	21,597
		143,199	-	143,199	665,456
CREDITORS					
Amounts falling due within one year	16	(90,837)	-	(90,837)	(92,586)
NET CURRENT ASSETS		52,362	-	52,362	572,870
TOTAL ASSETS LESS CURRENT LIABILITIES		74,193	2,934,800	3,008,993	3,670,470
NET ASSETS		74,193	2,934,800	3,008,993	3,670,470
FUNDS	17				
Unrestricted funds				74,193	572,870
Restricted funds				2,934,800	3,097,600
TOTAL FUNDS				3,008,993	3,670,470

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2021 and were signed on its behalf by:


R Blaney - Trustee

Southwell Leisure Centre

Cash Flow Statement
for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	(498,350)	403,242
Net cash (used in)/provided by operating activities		(498,350)	403,242
Cash flows from investing activities			
Purchase of investment		-	(405,933)
Sale of investment		523,300	-
Interest received		-	2,691
Purchase of tangible fixed assets		(24,950)	-
Net cash provided by investing activities		(498,350)	(403,242)
Change in cash and cash equivalents in the reporting period		-	-
Cash and cash equivalents at the beginning of the reporting period	2	21,597	21,597
Cash and cash equivalents at the end of the reporting period	2	21,597	21,597

The notes form part of these financial statements

Southwell Leisure Centre

Notes to the Cash Flow Statement
for the Year Ended 31 March 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(661,477)	(141,407)
Adjustments for:		
Depreciation charges	165,919	180,593
Loss on disposal of fixed assets	-	7,342
Increase in stocks	(2,074)	(1,020)
Decrease in debtors	1,031	362,817
Decrease in creditors	(1,749)	(4,731)
Net cash (used in)/provided by operations	(498,350)	403,242

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Investment income is included when receivable.

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.

Expenditure relating to donated services and facilities is included on the same basis and at equivalent amounts as recognised within incoming resources.

Support costs are those costs which have not been directly allocated to an activity of the charity but nevertheless support those activities. These costs have been allocated to charitable activities.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on charitable activities comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Raising funds

The costs of generating funds consist of investment management, certain legal fees, purchases of sport equipment and vending machine purchases.

Governance costs

Governance costs are associated with the administrative arrangements of the charity which relate to the general running of the charity as opposed to those costs associated with the charitable activity. These include audit fees, legal advice and preparation of the statutory accounts and costs of Trustee meetings. Included within this category are any costs associated with strategic as opposed to day to day management of the centre. These costs are shown within charitable activities.

Tangible fixed assets

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

Buildings, installations & fittings	- Straight line over 25 years
Land	- not provided
Gym equipment & installation	- Straight line over 4 years

All assets which have a cost equal to or greater than £5,000 are capitalised.

Donated assets are capitalised at their valuation on a full replacement cost basis on receipt and are revalued and depreciated as described above.

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 tax on its charitable activities.

Southwell Leisure Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds - The charity has a single capital fund representing the tangible fixed assets which are held on trust for the benefit of the charity. Realised and unrealised gains and losses on revaluation of these assets form part of the fund. Similarly, provisions for depreciation also form part of the fund.

Unrestricted funds - These are funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charity.

Designated funds - The trustees have allocated funds to a strategic reserve. These funds are to cover any contingencies which may arise in the coming years.

Pension costs and other post-retirement benefits

The charity has adopted status as part of the local government pension scheme for its employees, which is administered by Nottingham's County Council. The scheme is operated on a defined benefit basis, as a multi employer scheme, the charity is unable to identify its share of the scheme assets and liabilities and therefore the charity is accounting for contributions to the scheme on a defined contributions basis with contributions being charged to the Statement of Financial Activities in the period for which they are incurred.

Donated goods and services

Donated services and facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued at the amount the charity would have been charged by Newark and Sherwood District Council.

Short term investments

Investments are not held with the intention to reinvest but are made short term as cash flow allows. The gross return is based on the local authority 7 day rate and all investments are currently with Newark & Sherwood District Council.

Government grants

Government grants are treated on an accruals basis. Grants in relation to furlough and COVID grants are recognised as part of grants in the SOFA

2. DONATIONS AND LEGACIES

	2021 £	2020 £
Donated services and facilities	133,370	133,370
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	2021 £	2020 £
Vending machine sales	1,974	13,595
Equipment sales	772	4,571
	<u> </u>	<u> </u>
	2,746	18,166
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	2021 £	2020 £
Investment income	-	2,691
	<u> </u>	<u> </u>

Southwell Leisure Centre

Notes to the Financial Statements - continued **for the Year Ended 31 March 2021**

5. INCOME FROM CHARITABLE ACTIVITIES

		2021 £	2020 £
Activo subscriptions	Activity		
	Leisure centre	112,106	643,195
Xperience	Leisure centre	72,723	329,774
Dryside	Leisure centre	14,724	94,227
Swimming lessons	Leisure centre	5,896	26,864
Wetside	Leisure centre	20,147	120,352
Outdoor	Leisure centre	6,328	21,351
		<u>231,924</u>	<u>1,235,763</u>

6. RAISING FUNDS

Other trading activities

	2021 £	2020 £
Purchases	<u>(1,165)</u>	<u>9,372</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Leisure centre	<u>1,040,975</u>	<u>228,293</u>	<u>1,269,268</u>

8. SUPPORT COSTS

	Donated services £	Other £	Governance costs £	Totals £
Leisure centre	<u>133,370</u>	<u>60,996</u>	<u>33,927</u>	<u>228,293</u>

Donated services and facilities

These are all donations by Newark & Sherwood District Council in accordance with Service Level Agreements. The values of these donated services are based on estimated open market values and are summarised as follows:

	2021 £	2020 £
Active4Today management fee	80,850	80,850
Personnel and training	11,690	11,690
Financial services (accounting, payroll, creditors)	9,800	9,800
Information systems	18,680	18,680
Health & safety	6,850	6,850
Building services	2,810	2,810
Telephones	1,420	1,420
Southwell Trustees and Committee Section	1,270	1,270
	<u>133,370</u>	<u>133,370</u>

Southwell Leisure Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

9. AUDITORS' REMUNERATION

	2021 £	2020 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	4,850	5,000

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	472,569	556,268
Social security costs	20,032	23,274
Other pension costs	123,915	105,261
	<u>616,516</u>	<u>684,803</u>

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

	2021	2020
Employees	60	76

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

During the year key management personnel were paid a total of £139,585 (2020: £146,497).

12. TANGIBLE FIXED ASSETS

	Buildings, installations & fittings £	Land £	Gym equipment & installation £	Totals £
COST				
At 1 April 2020	4,070,000	330,000	240,503	4,640,503
Additions	-	-	24,950	24,950
At 31 March 2021	<u>4,070,000</u>	<u>330,000</u>	<u>265,453</u>	<u>4,665,453</u>
DEPRECIATION				
At 1 April 2020	1,302,400	-	240,503	1,542,903
Charge for year	162,800	-	3,119	165,919
At 31 March 2021	<u>1,465,200</u>	<u>-</u>	<u>243,622</u>	<u>1,708,822</u>
NET BOOK VALUE				
At 31 March 2021	<u>2,604,800</u>	<u>330,000</u>	<u>21,831</u>	<u>2,956,631</u>
At 31 March 2020	<u>2,767,600</u>	<u>330,000</u>	<u>-</u>	<u>3,097,600</u>

Southwell Leisure Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

13. STOCKS			
		2021	2020
		£	£
Stocks		7,017	4,943
		<u> </u>	<u> </u>
14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020
		£	£
Other debtors		90,837	91,868
		<u> </u>	<u> </u>
15. CURRENT ASSET INVESTMENTS			
		2021	2020
		£	£
Short term investments		23,748	547,048
		<u> </u>	<u> </u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2021	2020
		£	£
Other creditors		90,837	92,586
		<u> </u>	<u> </u>
		90,837	92,586
		<u> </u>	<u> </u>
17. MOVEMENT IN FUNDS			
	At 1.4.20	Net	At
	£	movement	31.3.21
		in funds	£
		£	
Unrestricted funds			
General fund	352,870	(498,677)	(145,807)
Strategic reserves	220,000	-	220,000
	<u> </u>		
	572,870	(498,677)	74,193
Restricted funds			
Restricted funds	3,097,600	(162,800)	2,934,800
	<u> </u>		
TOTAL FUNDS	3,670,470	(661,477)	3,008,993
	<u> </u>		
	<u> </u>		

Southwell Leisure Centre

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

18. 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	606,626	(1,105,503)	(498,677)
Restricted funds			
Restricted funds	-	(162,800)	(162,800)
TOTAL FUNDS	606,626	(1,268,103)	(661,477)

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	331,477	21,393	352,870
Strategic reserves	220,000	-	220,000
	551,477	21,393	572,870
Restricted funds			
Restricted funds	3,260,400	(162,800)	3,097,600
TOTAL FUNDS	3,811,877	(141,407)	3,670,470

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,390,411	(1,369,018)	21,393
Restricted funds			
Restricted funds	-	(162,800)	(162,800)
TOTAL FUNDS	1,390,411	(1,531,818)	(141,407)

19. RELATED PARTY DISCLOSURES

The amount due from Newark and Sherwood District Council is £0 (2020: £0).

During the year, the charity was provided with donated services and facilities from Newark & Sherwood District Council in the sum of £133,370 (2020: £133,370) which all related to administrative support costs. The value of these donated services and facilities are based on estimated open market values.

Southwell Leisure Centre

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

20. POST BALANCE SHEET EVENTS

In October 2021, Southwell Leisure Centre entered into a lease management arrangement with Active4Today Limited, whereby Active4Today Limited will be responsible for the operations of the charity.

Throughout the duration of the Agreement, the councils appointed Management Company (Current preferred operator Active4Today) shall provide (or shall procure the provision of) the following support to the Trust:

- Compliance;
- Administration;
- Legal;
- Accounting services;
- Audit support;
- Secretarial;
- Maintenance of a register of the Assets;
- Meeting and administration support including meeting preparations and keeping of minutes; and records storage.

Throughout the duration of the Agreement, the councils appointed Management Company (Current preferred operator Active4Today) shall also provide the Trust with an annual budget of up to £10,000 to support the Trust with the following activities:

- Maintenance of registered office;
- Clerk to the Trustees support including Charity Commission liaison, compiling and filing of annual returns to the Charity Commission and Trustee induction;
- Arranging trustee liability insurance.

A Charitable Incorporated Organisation (CIO) was set up on 17 April 2020. The assets and liabilities of the Trust are to be transferred to a Charitable Incorporated Organisation (CIO), a proposed completion of date August 2022.

21. GOVERNMENT GRANTS

During the financial year the charity received government grants totalling £236,192.

Southwell Leisure Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services and facilities	133,370	133,370
Other trading activities		
Vending machine sales	1,974	13,595
Equipment sales	772	4,571
	<hr/> 2,746	<hr/> 18,166
Investment income		
Investment income	-	2,691
Charitable activities		
Active subscriptions	112,106	643,195
Xperience	72,723	329,774
Dryside	14,724	94,227
Swimming lessons	5,896	26,864
Wetside	20,147	120,352
Outdoor	6,328	21,351
	<hr/> 231,924	<hr/> 1,235,763
Other income		
Other income	2,394	421
Government grants	236,192	-
	<hr/> 238,586	<hr/> 421
Total incoming resources	<hr/> 606,626	<hr/> 1,390,411
EXPENDITURE		
Other trading activities		
Purchases	(1,165)	9,372
Charitable activities		
Gross salaries & wages	472,569	556,268
Employers national insurance	20,032	23,274
Employers pension contribution	123,915	105,261
Training, freelance instructors & agency staff	16,765	68,958
Metered water charges	14,836	18,297
Electricity	41,648	67,262
Gas	32,588	34,039
Repairs & maintenance	59,672	103,834
Postage and stationery	2,794	5,449
Advertising	6,100	7,690
Sundries	340	946
Contracted services	22,181	32,046
Cleaning materials	4,274	6,425
Telephone	13,473	13,966
Insurance	25,280	28,500
Licences	3,411	5,481
Chemicals & consumables	3,434	5,502
Equipment costs	10,729	18,797
Bank and credit card charges	327	1,221
Carried forward	874,368	1,103,216

This page does not form part of the statutory financial statements

Southwell Leisure Centre

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021 £	2020 £
Charitable activities		
Brought forward	874,368	1,103,216
Clothing & uniform	688	4,323
Depreciation of tangible fixed assets	165,919	180,593
Loss on sale of tangible fixed assets	-	7,342
	<hr/> 1,040,975	<hr/> 1,295,474
Support costs		
Donated services		
Donated services	133,370	133,370
Other		
Irrecoverable VAT	60,996	72,857
Governance costs		
Auditors' remuneration	4,850	5,000
Professional services	27,077	13,545
Accountancy	2,000	2,200
	<hr/> 33,927	<hr/> 20,745
Total resources expended	<hr/> 1,268,103	<hr/> 1,531,818
Net expenditure	<hr/> (661,477)	<hr/> (141,407)