

Charity Registration No. 293310

**MEOPHAM SPORTS & LEISURE ASSOCIATION  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019**

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr R Parker Mr D Young Mr L V Small
<b>Charity number</b>	293310
<b>Principal address</b>	13 Cheshunt Close Meopham Kent DA13 0HU
<b>Independent examiner</b>	Perrys Accountants Limited First Floor 12 Old Bond Street London W1S 4PW

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# MEOPHAM SPORTS & LEISURE ASSOCIATION

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# MEOPHAM SPORTS & LEISURE ASSOCIATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 AUGUST 2019

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The Trustees present their report and financial statements for the year ended 31 August 2019.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the association's governing document, the Charities Act 2011 and "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 2015)"

#### **Registered Charity number**

293310

#### **Principal address**

13 Cheshunt Close  
Meopham  
Kent  
DA13 0HU

#### **Independent examiner**

Declan McCusker FCA FCCA  
Perrys Accountants Limited  
Chartered Accountants  
1st Floor  
12 Old Bond Street  
London  
W1S 4PW

#### **Objectives and activities**

##### **Constitution, Objects and Policies**

The objective of the Charity is to provide facilities for recreation and other leisure time occupation for the inhabitants of Meopham and the neighbourhood thereof in the interest of social welfare and with the object of improving the conditions of life of the said inhabitants.

The policy of the Association is now to ensure effective and efficient management of the facilities that it has developed and to meet its obligations to the Community and to the funding authorities and organisations that provided grant aid.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trustees should undertake.

#### **Significant activities**

The Trustees consider that the performance of the Charity has been most satisfactory.

The Sports and Leisure Centre that was developed by the association comprises a full size (4 court) multi purpose sports hall, dance/aerobic studios, gymnasium and outdoor floodlit courts. These facilities are available for use by the community and surrounding neighbourhood and are shared with Meopham School during weekday/term time period.

The Centre is extensively used by all age groups and is available to both regular and casual users without membership requirement. Taking account of school use there are an estimated 7,000 users per week.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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The range of activities is extensive and includes 5-a-side football, tennis, basketball, cricket practice nets, Judo/Karate/Martial Arts, Trampolining, Aerobics, Dance, Gymnasium, Physiotherapy and Beauty Therapy Clinics.

The management of the Centre is outsourced to a specialist management contractor under a six year contract, to 31 July 2020, and the performance of this contract is vetted by the M.S.L.A management committee. The contract was extended to 31 July 2020, however the trustees are now in advanced negotiations to extend the contract to February 2022 to bring the expiry date of the contract in line with the expiry date of the lease.

#### **Public benefit**

The Association (MSLA) continues to demonstrate and satisfy the principals of Public Benefit by ensuring that its Charitable Purposes are fully integrated in the facilities and activities that are provided to all inhabitants of Meopham and the surrounding neighbourhood. The facilities are also extended to the use by the pupils of The Meopham School.

Use of the facilities is open to all on a casual use basis as well as on a membership basis.

The Charitable Purpose of the Association include:

- the advancement of health
- the advancement of Amateur Sport.

The Trustees of the Association have full regard for their Public Benefit duties which are to:

- ensure that they carry out their charity's aims for the public benefit.
- have regard to guidance published by the Charity Commissioners.
- report on their charity's public benefit in their Annual Trustees Report and Accounts.

#### **Achievements and performance**

The Statement of Financial Activities on page 8 shows a gross income of £392,956 and the total reserves at £315,661.

#### **Financial review**

M.S.L.A Management Subcommittee, acting on behalf of M.S.L.A. entered into an Agency Agreement with SERCO Leisure Operating Limited. The contract has now been extended to 31 July 2020.

The Agreement replaced the previous Management Agreement and is designed to maximise the benefits of M.S.L.A.'s charitable status.

Under the terms of the Agency Agreement, M.S.L.A. benefit from the payment of the sum of £7,800 payable from income received, on a quarterly basis (£1,950 each quarter).

The Management Contractors remain responsible under the terms of the Agency Agreement for the financial operation of the Centre, including decoration, general maintenance and replacement of equipment.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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The leasehold property has been depreciated in the accounts over 50 years. This was on the basis that the current lease would be extended when it expires in February 2022. The charity has not entered lease renewal discussions at this date. The leisure centre is exceptionally important to the community and school and therefore the trustees hope that a mutual agreement can be arranged to extend the lease.

If the lease is not renewed, the remaining value of the property would need to be written down to £Nil in February 2022.

If the lease is not renewed, it is the intention of the charity to continue its operations by renting the property.

If the lease is not renewed and the remaining value of the property is written down to £Nil, now and in February 2022 then the charity's funds will be significantly reduced by £271,686.

#### **Financial Risks and Reserves Policy**

The management contractors take full responsibility for the operational financial viability of the Centre, including general maintenance of the main structure of the building, which was erected in 1994/1995.

The insurance is arranged on a commercial "All Risks" basis and no significant exposure to unsecured risks is anticipated for the foreseeable future.

M.S.L.A. benefit from a Reinvestment Fund of £6,000 per annum to be used to be used as authorised by M.S.L.A. Management Committee for maintenance and improvements to the facilities. This benefit has been suspended by agreement with Serco following the extension of the contract to February 2022.

The Agency Agreement has continued to help stabilise the Associations financial commitments.

It is the policy of the Trustees that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trustees's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2019

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#### COVID-19

The restrictions in trading imposed due to COVID-19 have had a very significant effect on trading in 2020. In summary:

- 1.The centre was closed on 21st March 2020 and the collection of membership fees paid by direct debit were suspended.
- 2.The majority of staff were furloughed.
- 3.MSLA successfully applied for a Government grant of £25,000.
- 4.Initial budget estimates from SERCO forecasted an ongoing monthly deficit of Circa £10k. This was after accounting for the savings achieved during shutdown and furloughing of staff . This also takes account that SERCO will not receive any management fees under the contract if there is no surplus.
- 5.MSLA launched a fundraising/donation campaign during the shut down. This had limited success but raised between £1,500 - £ 2,000 additional revenue.
- 6.MSLA funded some redecorations and improvements to the centre during shut down, including new entrance doors and car park repairs. This included voluntary labour from trustees.
- 7.SERCO have to date been fully supportive and proactive in managing the shut down period and preparing for the reopening.
- 8.The centre has now reopened with a limited programme of activities to ensure social distancing and meeting the industry guidelines agreed.

#### Going Concern

The trustees have assessed the ability of the charity to continue as a going concern.

During the period of closure of the centre from March 2020 to August 2020, the charity used its resources and the government grant to fund the deficit during closure.

The centre has reopened, the charity has recommenced the collect of membership fees and a monthly surplus is now expected moving forwards.

The trustees therefore consider that the charity can continue as a going concern.

#### Principal funding sources

The charity is principally funded by the memberships sold and other sports facilities made available.

#### Future Developments

The development, successful management and usage of the Centre have achieved the principal objectives of the association. The management committee will from time to time examine options to extend or to vary the facilities to meet the changing needs of the community but there are no significant plans for development for the foreseeable future.

The Trustees have assessed the major risks to which the association is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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### Structure, governance and management

#### Governing document

The charity is controlled by its governing document, as registered with the Charities Commission and in accordance with the Charities Act 2011.

#### Appointment and training of new trustees

The Trustees are appointed and trained in accordance with the Charities governing document.

#### Organisational structure

The M.S.L.A. management committee was constituted as a subcommittee of the association with responsibility for the appointment and supervision of the management contractor, liaison with the school, maintenance of the facility, consideration of future investment proposals and the compliance with its obligations to the organisations and authorities who provided grant aid.

The management committee, which includes representatives from the school, borough council, parish council, sports council, as well as members of the association itself (M.S.L.A.), meet on a regular basis.

#### Related parties

There are no related party transactions or reimbursed trustee expenses.

#### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees of the association who served during the year were:

Mr R Parker

Mr D Young

Mr M Wilson

(Resigned 17 April 2020)

Mr J N Taylor

(Resigned 22 April 2020)

Mr L V Small

The Trustees' report was approved by the Board of Trustees.



Mr R Parker

Dated: 25 August 2020

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MEOPHAM SPORTS & LEISURE ASSOCIATION

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I report to the Trustees on my examination of the financial statements of Meopham Sports & Leisure Association (the Trustees) for the year ended 31 August 2019.

#### **Responsibilities and basis of report**

As the Trustees of the Trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trustees's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Trustees as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Declan McCusker  
FCA FCCA  
Perrys Accountants Limited  
First Floor  
12 Old Bond Street  
London  
W1S 4PW

Dated: 27 August 2020

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# MEOPHAM SPORTS & LEISURE ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Unrestricted funds 2018 £	Restricted funds 2018 £	Total 2018 £
<b>Income from:</b>							
Charitable activities	3	392,956	-	392,956	396,271	-	396,271
<b>Expenditure on:</b>							
Costs of generating funds	4	25,202	-	25,202	26,451	-	26,451
Charitable activities	5	353,953	11,007	364,960	358,322	11,007	369,329
<b>Total resources expended</b>		379,155	11,007	390,162	384,773	11,007	395,780
<b>Net income/(expenditure) for the year/ Net movement in funds</b>							
		13,801	(11,007)	2,794	11,498	(11,007)	491
Fund balances at 1 September 2018		30,174	282,693	312,867	18,676	293,700	312,376
<b>Fund balances at 31 August 2019</b>		43,975	271,686	315,661	30,174	282,693	312,867

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	9		273,491		284,816
<b>Current assets</b>					
Stocks	10	975		749	
Debtors	11	98,734		89,985	
Cash at bank and in hand		124,542		109,774	
		<u>224,251</u>		<u>200,508</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(182,081)</u>		<u>(172,457)</u>	
Net current assets			42,170		28,051
<b>Total assets less current liabilities</b>			<u>315,661</u>		<u>312,867</u>
<b>Income funds</b>					
Restricted funds			271,686		282,693
Unrestricted funds			43,975		30,174
			<u>315,661</u>		<u>312,867</u>

The financial statements were approved by the board of directors and authorised for issue on 25 August 2020 and are signed on its behalf by:

  
Mr R Parker  
Trustee

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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### 1 Accounting policies

#### Charity information

Meopham Sports & Leisure Association is an unincorporated charity in England and Wales. The principal address is 13 Cheshunt close, Meopham, Kent, DA13 OHU.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The association is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the association. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trustees has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The assessment of going concern by the trustees is detailed within the trustees report.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trustees.

#### 1.4 Incoming resources

Income is recognised when the association is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

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.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold	Straight line over 50 years
Fixtures, fittings & equipment	15% reducing balance

#### 1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the Trustees becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trustees is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the associations 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.

## MEOPHAM SPORTS & LEISURE ASSOCIATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

#### 3 Charitable activities

	Food & beverages	Admissions	Subscriptions	Other income	Total 2019	Total 2018
	2019	2019	2019	2019		
	£	£	£	£	£	£
Sales within charitable activities	6,890	496	350,970	-	358,356	358,142
Other income	-	-	-	34,600	34,600	38,129
	<u>6,890</u>	<u>496</u>	<u>350,970</u>	<u>34,600</u>	<u>392,956</u>	<u>396,271</u>

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 3 Charitable activities

(Continued)

For the year ended 31 August 2018

	Food & beverages £	Admissions £	Subscriptions £	Other income £	Total 2018 £
Sales within charitable activities	7,091	1,098	349,953	-	358,142
Other income	-	-	-	38,129	38,129
	<u>7,091</u>	<u>1,098</u>	<u>349,953</u>	<u>38,129</u>	<u>396,271</u>
Analysis by fund					
Unrestricted funds	<u>7,091</u>	<u>1,098</u>	<u>349,953</u>	<u>38,129</u>	<u>396,271</u>

### 4 Costs of generating funds

	Unrestricted funds 2019 £	Unrestricted funds 2018 £
Costs of generating funds		
Costs of generating voluntary income	25,202	26,451
	<u>25,202</u>	<u>26,451</u>

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 5 Charitable activities

	Other resources expended	Governance costs £	Total £	Total 2018 £
Staff costs	222,495	-	222,495	210,363
Depreciation	11,325	-	11,325	11,382
Insurance	8,681	-	8,681	10,441
Light & Heat	11,878	-	11,878	12,916
Telephone	2,717	-	2,717	1,813
Legal & professional	7,704	-	7,704	10,926
Repairs & maintenance	31,779	-	31,779	25,854
Sundry	3,627	-	3,627	3,247
Bank charges	10,800	-	10,800	10,612
Hire of plant & machinery	1,801	-	1,801	5,043
Postage & stationery	3,703	-	3,703	1,851
Cleaning	3,545	-	3,545	4,796
Advertising	9,680	-	9,680	11,583
Consumables	2,086	-	2,086	1,887
Management fee	9,387	-	9,387	26,781
Computer costs	13,258	-	13,258	9,431
Trust admin costs	7,800	-	7,800	7,800
	<u>362,266</u>	<u>-</u>	<u>362,266</u>	<u>366,726</u>
Share of governance costs (see note 6)	-	2,694	2,694	2,603
	<u>362,266</u>	<u>2,694</u>	<u>364,960</u>	<u>369,329</u>
<b>Analysis by fund</b>				
Unrestricted funds	351,259	2,694	353,953	
Restricted funds	11,007	-	11,007	
	<u>362,266</u>	<u>2,694</u>	<u>364,960</u>	
<b>For the year ended 31 August 2018</b>				
Unrestricted funds	355,719	2,603		358,322
Restricted funds	11,007	-		11,007
	<u>366,726</u>	<u>2,603</u>		<u>369,329</u>

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 6 Support costs

	Governance costs £	2019 £	2018 £	Basis of allocation
Accountancy	2,515	2,515	2,430	Governance
	<u>2,515</u>	<u>2,515</u>	<u>2,430</u>	
Analysed between Charitable activities	<u>2,694</u>	<u>2,694</u>	<u>2,603</u>	

### 7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the association during the year.

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
	27	30
	<u>27</u>	<u>30</u>
<b>Employment costs</b>	<b>2019 £</b>	<b>2018 £</b>
Wages and salaries	222,495	210,363
	<u>222,495</u>	<u>210,363</u>

There are no employees who received employee benefits of more than £60,000.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 9 Tangible fixed assets

	Leasehold fixtures, fittings & equipment		Total
	£	£	£
<b>Cost</b>			
At 1 September 2018	550,354	7,662	558,016
At 31 August 2019	550,354	7,662	558,016
<b>Depreciation and impairment</b>			
At 1 September 2018	267,661	5,539	273,200
Depreciation charged in the year	11,007	318	11,325
At 31 August 2019	278,668	5,857	284,525
<b>Carrying amount</b>			
At 31 August 2019	271,686	1,805	273,491
At 31 August 2018	282,693	2,123	284,816

As noted in the accounting policies, the leasehold property is depreciated over 50 years. This policy was adopted on the basis that the current lease would be extended when it expires in February 2022.

The charity has not entered lease renewal discussions at this date. If the lease is not renewed, then the remaining value of the property would need to be written down to £Nil in February 2022.

### 10 Stocks

	2019	2018
	£	£
Raw materials and consumables	975	749

### 11 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	824	10,567
Other debtors	93,108	74,043
Prepayments and accrued income	4,802	5,375
	98,734	89,985

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 12 Creditors: amounts falling due within one year

	2019	2018
	£	£
Other taxation and social security	1,677	15,200
Trade creditors	6,266	3,155
Other creditors	93,104	83,933
Accruals and deferred income	81,034	70,169
	<u>182,081</u>	<u>172,457</u>

### 13 Deferred income

Deferred income is included in the financial statements as follows:

	2019	2018
	£	£
Current liabilities	28,511	22,948
	<u>28,511</u>	<u>22,948</u>

Deferred income relates to memberships, which are recognised as income over the period of the membership.

### 14 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# MEOPHAM SPORTS & LEISURE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 15 Analysis of net assets between funds

	Unrestricted fund	Restricted fund	Total	Unrestricted fund	Restricted fund	Total
	2019	2019	2019	2018	2018	2018
	£	£	£	£	£	£
Fund balances at 31 August 2019 are represented by:						
Tangible assets	1,805	271,686	273,491	2,123	282,693	284,816
Current assets/ (liabilities)	42,170	-	42,170	28,051	-	28,051
	<u>43,975</u>	<u>271,686</u>	<u>315,661</u>	<u>30,174</u>	<u>282,693</u>	<u>312,867</u>

The restricted fund holds and ring fences the short leasehold property.

### 16 Related party transactions

There were no disclosable related party transactions during the year (2018 - none).