

REGISTERED COMPANY NUMBER: 10187450 (England and Wales)
REGISTERED CHARITY NUMBER: 1167301

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
THE GALTRES CENTRE CHARITY
(A COMPANY LIMITED BY GUARANTEE)

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osbalwick
York
North Yorkshire
YO19 5UW

THE GALTRES CENTRE CHARITY

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 23

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

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 March 2020. 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 Galtres Centre Charity was established to take on the charitable activities, assets and liabilities of The Galtres Centre. The Galtres Centre was formed under a trust deed dated 17 May 1983 for the purpose of operating a community centre for the use of the inhabitants of the parish of Easingwold and its neighbourhood in the county of North Yorkshire.

The trustees are aware of the guidance published by the Charity Commission on Public Benefit and the guidance is taken into account when they review the objectives and activities of the Galtres Centre to ensure they continue to reflect the charities aims.

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

Significant activities

The charity owns the freehold of the property known as "The Galtres" and acquired the freehold of the surrounding land comprising the whole of the site apart from the Crabmill Lane car park which is owned and managed by Hambleton District Council. This was previously leased from Hambleton District Council on a ninety-nine year lease.

The leisure hall was constructed by Hambleton District Council. This is now fully owned by the Charity. It was officially opened on 19th April 1991. Alterations to this hall took place in 2008 and are detailed below.

A floodlit all weather pitch, the size of two tennis courts, has been constructed in the grounds, funded by the Centre, with the aid of grants received from the Foundation for Sport and the Arts, Sport England and Hambleton District Council. This facility was officially opened on 5th July 1996.

A 30 station fitness suite was constructed and funded by the Centre with grant aid from Sport England and Hambleton District Council. This facility has been in use since October 2001. The fitness suite operates on a membership basis for which a monthly fee is paid. Membership has remained fairly constant since the opening. The facility is open for over ninety hours each week and is staffed by suitably qualified paid staff.

A lift has been installed to provide access to the first floor by people with mobility problems. The lift has been operational since May 2004.

An extension to the lounge was completed in December 2005 which increased capacity from 120 to 150. The lounge has the benefit of a hearing loop and audio equipment. The lounge furniture was replaced in 2010.

A major development took place in 2008 when a four badminton court size sports hall was built. The hall is suitable for 5-a-side football, basketball, short mat bowls, netball, cricket nets and tennis as well as badminton. It provides space for circuit training, many types of exercise class, children's activities and school use. The construction of this new sports hall allowed the old leisure hall to be converted and refurbished to become the new Galtres Entertainment Centre (GEC). With comfortable tiered retractable seating the GEC can accommodate up to 250 people. A permanent stage, good lighting and sound, together with full projection facilities enable the GEC to be used for a wide variety of activities including drama, music and cinema. These events are promoted by the Centre and by local groups hiring the facility. This development was funded by the Centre with grant aid from Section 106 money, Hambleton District Council, Sport England, WREN, and a number of other organisations. It was officially opened on 2nd July 2009 by HRH The Princess Royal.

Part of the Centre is licensed for entertainment and the sale of alcohol. The kitchen provides full catering facilities. All sales of food and drink are handled by the Galtres Centre Trading Company Limited, using the amenities provided by the charity. This Company is a wholly owned subsidiary of the Galtres Centre, under the control of the Management Committee.

The Centre employs an Office Manager with three part time administrators, a Sports Coordinator, the Fitness Suite staff and part time cleaners, ground staff and licensee. The remainder of the day to day work at the Centre is carried out by unpaid volunteers.

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

OBJECTIVES AND ACTIVITIES

A diverse range of activities is provided including Town Council meetings, Lions Club meetings, meetings of political parties, billiards and snooker, bridge and whist drives, amateur drama productions, flower club, craft fairs and a Masonic Lodge. A wide variety of entertainment takes place from tribute bands to historical lectures, from visiting theatre groups to celebrity appearances. The Centre also promotes regular cinema and live satellite broadcasts. The Centre is booked for wedding receptions, anniversary and birthday parties, funeral lunches, discos and has a regular Friday coffee morning.

Rooms are available for individual hire and all parts of the premises are in constant use, often fully booked. The sports facilities are available for hire by individuals or groups. Additionally, the Centre provides over 30 hours of exercise classes each week along with a programme of coaching for juniors. It would appear that the Centre is providing facilities which are fulfilling a public need.

ACHIEVEMENT AND PERFORMANCE

Main achievements during the year

The year has been a further period of consolidating a sound financial position with a comparable level of income. Despite difficult financial conditions nationally it has been possible to impose modest increases in charges whilst keeping expenses in check and constantly monitoring overhead costs.

There is a continuous programme of repairs and maintenance.

Sport related activities account for around half of turnover and attendance levels have remained fairly constant. Some new gym equipment has also been installed continuing a policy of gradual replacement and upgrading.

Live entertainment, live satellite broadcasts and cinema shows continue to generate substantial audiences from diverse backgrounds. Recent popular films are shown monthly including occasional children's films. A range of opera, ballet and West End plays are beamed live as they are available. Musical concerts, lectures, amateur drama and the ever popular "Last night of the Proms" form the basis of the live entertainment programme.

The theatre (GEC), as well as providing the venue for Galtres promoted entertainment, has been used by a number of local schools for their Christmas and year end productions. The local Easingwold Players are based at the Centre and continue to put on two high standard shows each year.

For the last week of the financial year the Centre had been closed following a government directive and due to the outbreak of the Covid 19 pandemic. Although the Covid-19 pandemic has had a significant effect on the Centre, the charity is still considered to be a going concern and has strong liquid reserves

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

FINANCIAL REVIEW

The General Purposes and Finance Committee are presented with quarterly management accounts for the charity and its trading subsidiary. An annual budget is prepared each year and each part of our activities is assessed on its own, and monitored quarterly.

The financial position of the charity and of its trading subsidiary is currently satisfactory.

Since the centre was formed in 1983 the facilities of the Galtres Centre have been improved and extended by means of judicious management and grants received from various bodies. Over 75% of the charity's reserves are invested in the facilities and further improvements are planned over the next few years. The policy of the trustees is to maintain sufficient liquid reserves to enable the charity to maintain and replace its functional assets, to meet short term operating expenses to improve the facilities as funds become available and to maintain a sufficient reserve to ensure the long term sustainability of the Centre should voluntary input be reduced.

Funds are held in high interest deposit accounts.

Most of the operational activities of the centre are self-financing. No specific fund raising activities are planned.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Galtres Centre Charity was incorporated on 18 May 2016 and registered by the Charities Commission on 24 May 2016 to take over the trading activities of the Galtres Centre which was formed under a declaration of trust on 17 May 1983, and duly registered as a charity on 24 January 1984.

Recruitment and appointment of new trustees

Trustees, including those selected by organisations within the town to represent them on the management committee, are volunteers who ask to become members of the management committee.

All trustees are nominated and elected at the annual general meeting in October each year, when a full list of all current trustees are voted on and recorded.

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The original trust deed decreed that the centre should be administered by a committee of management, comprising thirty elected members, plus thirty four members selected to represent each of the organisations within the town supporting the centre. The names of these organisations are shown in the declaration of trust. In addition not more than ten further members may be co-opted.

The Articles of Association of the newly formed Galtres Centre Charity are derived from that original trust deed.

The directors are the trustees of the charity. The minimum number of directors specified in the Articles is 8.

The members comprise:

- o The subscribers to the Memorandum;
- o up to thirty individual members who shall be elected from the general public at the annual general meeting of the charity (known as elected members);
- o one member nominated by and representing each formally constituted club or society within Easingwold (known as representative members), the identity of such clubs and societies to be determined by the directors; and
- o up to ten co-opted members, who shall be determined by the directors (known as co-opted members).

Members are encouraged to participate in the management of the Centre and are entitled to attend General Meetings and to vote on resolutions presented to those meetings.

Sub groups are appointed to carry out specific functions in the day-to-day running of the centre. These comprise General Purpose (Finance) committee, Sports committee, live entertainment, cinema and satellite, catering, and administration.

Induction and training of new trustees

New trustees are given copies of the Charity Commission leaflet detailing the duties and responsibilities of trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10187450 (England and Wales)

Registered Charity number

1167301

Registered office

The Galtres Centre
Market Place
Easingwold
North Yorkshire
YO61 3AD

THE GALTRES CENTRE CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2020

Trustees

The Galtres Centre Charity is administered by the directors with the support of the members.

The trustees during the period under review were:

J R Farmer
C J Pearson
R Foster
D Bracewell
SM Bracewell
C J Smethurst
N Madden
R F Barugh
P Glossop
W A Rinaldi-Butcher
E P Readman
F M Readman
D E Gallon
R Westerman

Company Secretary

Mr R Foster

Independent Examiner

UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osballdwick
York
North Yorkshire
YO19 5UW

Approved by order of the board of trustees on 29 October 2020 and signed on its behalf by:

Mr J R Farmer - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GALTRES CENTRE CHARITY

Independent examiner's report to the trustees of The Galtres Centre Charity ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2020.

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 REPORT TO THE TRUSTEES OF THE GALTRES CENTRE CHARITY

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 registered member of ICAEW 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.

N Pearce
ICAEW
UHY Calvert Smith
Chartered Accountants
Heritage House
Murton Way
Osballdwick
York
North Yorkshire
YO19 5UW

2 December 2020

THE GALTRES CENTRE CHARITY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	28,415	30,497	58,912	61,526
Charitable activities					
Sporting and other community activities		177,456	-	177,456	181,806
Entertainment activities		41,251	-	41,251	42,385
Investment income	4	42,518	-	42,518	41,443
Total		289,640	30,497	320,137	327,160
EXPENDITURE ON					
Charitable activities					
Sporting and other community activities	5	249,100	30,497	279,597	258,734
Entertainment activities		24,159	-	24,159	23,357
Total		273,259	30,497	303,756	282,091
NET INCOME		16,381	-	16,381	45,069
Transfers between funds	16	16,913	(16,913)	-	-
Net movement in funds		33,294	(16,913)	16,381	45,069
RECONCILIATION OF FUNDS					
Total funds brought forward		1,995,119	120,925	2,116,044	2,070,975
TOTAL FUNDS CARRIED FORWARD		2,028,413	104,012	2,132,425	2,116,044

The notes form part of these financial statements

THE GALTRES CENTRE CHARITY (REGISTERED NUMBER: 10187450)

BALANCE SHEET
31 MARCH 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	12	1,540,035	104,012	1,644,047	1,652,869
Investments	13	5	-	5	5
		1,540,040	104,012	1,644,052	1,652,874
CURRENT ASSETS					
Debtors	14	20,102	-	20,102	20,957
Cash at bank and in hand		482,900	-	482,900	461,186
		503,002	-	503,002	482,143
CREDITORS					
Amounts falling due within one year	15	(14,629)	-	(14,629)	(18,973)
NET CURRENT ASSETS		488,373	-	488,373	463,170
TOTAL ASSETS LESS CURRENT LIABILITIES		2,028,413	104,012	2,132,425	2,116,044
NET ASSETS		2,028,413	104,012	2,132,425	2,116,044
FUNDS	16				
Unrestricted funds				2,028,413	1,995,119
Restricted funds				104,012	120,925
TOTAL FUNDS				2,132,425	2,116,044

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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

THE GALTRES CENTRE CHARITY (REGISTERED NUMBER: 10187450)

BALANCE SHEET - continued
31 MARCH 2020

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 29 October 2020 and were signed on its behalf by:

Mr J R Farmer - Trustee

Mr R Foster - Trustee

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

The charity is a company limited by guarantee, incorporated in England and Wales. The company's registered office address and details of the charity's operations and principal activities are given in the Trustees' Report.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company limited by guarantee, 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.

The charity has a wholly owned subsidiary The Galtres Centre Trading Company Ltd. The charity has taken advantage of the exemptions afforded by the SORP not to prepare group accounts on the basis that the gross income of the group is below the group accounts preparation threshold.

Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Specific policies are applied to particular categories of income.

Voluntary income is received by way of grants, donations, legacies and gifts and is included in full in the Statement of Financial Activities when receivable. Grants are accounted for as the charity earns the right to consideration by its performance. Capital grants are included in the restricted funds and written off over the same period as the depreciation period of the asset for which they were received.

The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable activities is accounted for when the right to consideration accrues.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of sporting and other community activities expenditure.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accounts fees and costs linked to the strategic management of the charity.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

2. ACCOUNTING POLICIES - continued

Expenditure

All costs are allocated between the expenditure categories on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis consistent with the use of the resources.

Tangible fixed assets

All weather pitch - site work	50 years straight line
All weather pitch - surface	10 years straight line
Fitness suite - equipment	5 years straight line
Sports hall and entertainment centre - equipment	10 years straight line
Fixtures, fittings, equipment	5 years straight line

The charity has reviewed its tangible fixed assets. Where the trustees consider that the expected useful life of freehold land and buildings is in excess of 50 years and the carrying value in the financial statements is not more than the estimated recoverable amount, no depreciation is charged and, in accordance with FRS 102, the trustees will continue to carry out annual reviews of impairment. No depreciation is charged on the Galtres Centre building.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. The contingency fund is a designated fund.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Leasing commitments

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

Fixed asset investments

Fixed asset investments are stated at cost less provision for any impairment.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

3. DONATIONS AND LEGACIES

	2020 £	2019 £
Donations	2,402	4,981
Grants	30,497	29,850
Trading subsidiary income	26,013	26,695
	<u>58,912</u>	<u>61,526</u>

Grants received, included in the above, are as follows:

	2020 £	2019 £
Hambleton District Council - Sports co-ordinator	30,497	29,850

4. INVESTMENT INCOME

	2020 £	2019 £
From trading subsidiary	36,000	36,000
Interest received	6,518	5,443
	<u>42,518</u>	<u>41,443</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Sporting and other community activities	267,600	11,997	279,597
Entertainment activities	24,159	-	24,159
	<u>291,759</u>	<u>11,997</u>	<u>303,756</u>

Sporting and other community activities expenditure includes £13,625 (£11,875 in the previous period) of irrecoverable input VAT.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

6. SUPPORT COSTS

	Governance costs
	£
Sporting and other community activities	11,997

Support costs, included in the above, are as follows:

	2020	2019
	Sporting and other community activities	Total activities
	£	£
Administration salaries	4,458	3,329
Telephone	260	329
Postage and stationery	843	710
Computer supplies, support	337	393
Accountancy and legal fees	6,099	5,151
	11,997	9,912

7. NET INCOME/(EXPENDITURE)

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

	2020	2019
	£	£
Depreciation - owned assets	22,037	27,879

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

9. STAFF COSTS

	2020 £	2019 £
Wages and salaries		
Administration staff (one full time, three part time)	48,195	41,963
Outside help (two part time)	11,305	10,359
Sport and leisure co-ordinator (one full time)	29,661	26,917
Cleaners (five part time)	19,654	20,792
Fitness coaching (one part time)	6,810	6,569
	115,625	106,600
Gross wages and salaries	109,070	101,040
Social security costs	5,362	4,776
Employers pension costs	1,193	784
	115,625	106,600

The average number of employees during the year was 12 (2019 - 12).

In addition, various people assisted on a self employed basis with coaching of sports and other activities at a total cost of £57,704 (Y/E 2019: £48,929). Of this total, £652 was paid to self employed coaches whilst the Centre was closed due to the Covid-19 pandemic. The payments were considered as grants to secure the long term provision of sporting and other activities at the Centre.

There are no employees who received total emoluments of more than £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,676	29,850	61,526
Charitable activities			
Sporting and other community activities	181,806	-	181,806
Entertainment activities	42,385	-	42,385
Investment income	41,443	-	41,443
Total	297,310	29,850	327,160

EXPENDITURE ON

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Sporting and other community activities	228,884	29,850	258,734
Entertainment activities	23,357	-	23,357
Total	252,241	29,850	282,091
NET INCOME	45,069	-	45,069
Transfers between funds	18,317	(18,317)	-
Net movement in funds	63,386	(18,317)	45,069
RECONCILIATION OF FUNDS			
Total funds brought forward	1,931,733	139,242	2,070,975
TOTAL FUNDS CARRIED FORWARD	1,995,119	120,925	2,116,044

11. INDEPENDENT EXAMINER'S FEES

Independent Examiner's fees for the period were £6,099 (2019: £5,150) plus VAT.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

12. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	1,839,092	434,272	2,273,364
Additions	-	13,215	13,215
Disposals	-	(424)	(424)
	<u>1,839,092</u>	<u>447,063</u>	<u>2,286,155</u>
At 31 March 2020	1,839,092	447,063	2,286,155
DEPRECIATION			
At 1 April 2019	231,085	389,410	620,495
Charge for year	5,780	16,257	22,037
Eliminated on disposal	-	(424)	(424)
	<u>236,865</u>	<u>405,243</u>	<u>642,108</u>
At 31 March 2020	236,865	405,243	642,108
NET BOOK VALUE			
At 31 March 2020	<u>1,602,227</u>	<u>41,820</u>	<u>1,644,047</u>
At 31 March 2019	<u>1,608,007</u>	<u>44,862</u>	<u>1,652,869</u>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 April 2019 and 31 March 2020	<u>5</u>
NET BOOK VALUE	
At 31 March 2020	<u>5</u>
At 31 March 2019	<u>5</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

13. FIXED ASSET INVESTMENTS - continued

The Galtres Centre Trading Company

Registered office: The Galtres Centre, Market Place, Easingwold, Yorkshire, YO61 3AD

Nature of business: Trading subsidiary

Class of share:	% holding	2020 £	2019 £
Ordinary	100		
Aggregate capital and reserves		5	5
Profit for the year		<u>26,013</u>	<u>26,695</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,850	4,603
Due from trading company	7,022	8,205
Prepayments and accrued income	<u>11,230</u>	<u>8,149</u>
	<u>20,102</u>	<u>20,957</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Social security and other taxes	-	1,423
VAT	788	1,480
Accruals and deferred income	<u>13,841</u>	<u>16,070</u>
	<u>14,629</u>	<u>18,973</u>

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

16. MOVEMENT IN FUNDS

	At 1/4/19 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	1,920,119	16,381	16,913	1,953,413
Contingency Fund	75,000	-	-	75,000
	<u>1,995,119</u>	<u>16,381</u>	<u>16,913</u>	<u>2,028,413</u>
Restricted funds				
All weather pitch reserve	34,890	-	(4,392)	30,498
Fitness suite reserve	10,836	-	(4,810)	6,026
Sports hall reserve	75,199	-	(7,711)	67,488
	<u>120,925</u>	<u>-</u>	<u>(16,913)</u>	<u>104,012</u>
TOTAL FUNDS	<u><u>2,116,044</u></u>	<u><u>16,381</u></u>	<u><u>-</u></u>	<u><u>2,132,425</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	289,640	(273,259)	16,381
Restricted funds			
Sports and leisure fund	30,497	(30,497)	-
TOTAL FUNDS	<u><u>320,137</u></u>	<u><u>(303,756)</u></u>	<u><u>16,381</u></u>

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/19 £
Unrestricted funds				
General fund	1,856,733	45,069	18,317	1,920,119
Contingency Fund	75,000	-	-	75,000
	<u>1,931,733</u>	<u>45,069</u>	<u>18,317</u>	<u>1,995,119</u>
Restricted funds				
All weather pitch reserve	39,280	-	(4,390)	34,890
Fitness suite reserve	15,646	-	(4,812)	10,834
Sports hall reserve	82,911	-	(7,710)	75,201
Theatre equipment reserve	1,405	-	(1,405)	-
	<u>139,242</u>	<u>-</u>	<u>(18,317)</u>	<u>120,925</u>
TOTAL FUNDS	<u>2,070,975</u>	<u>45,069</u>	<u>-</u>	<u>2,116,044</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	297,310	(252,241)	45,069
Restricted funds			
Sports and leisure fund	29,850	(29,850)	-
TOTAL FUNDS	<u>327,160</u>	<u>(282,091)</u>	<u>45,069</u>

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/18 £	Net movement in funds £	Transfers between funds £	At 31/3/20 £
Unrestricted funds				
General fund	1,856,733	61,450	35,230	1,953,413
Contingency Fund	75,000	-	-	75,000
	<u>1,931,733</u>	<u>61,450</u>	<u>35,230</u>	<u>2,028,413</u>
Restricted funds				
All weather pitch reserve	39,280	-	(8,782)	30,498
Fitness suite reserve	15,646	-	(9,622)	6,024
Sports hall reserve	82,911	-	(15,421)	67,490
Theatre equipment reserve	1,405	-	(1,405)	-
	<u>139,242</u>	<u>-</u>	<u>(35,230)</u>	<u>104,012</u>
TOTAL FUNDS	<u>2,070,975</u>	<u>61,450</u>	<u>-</u>	<u>2,132,425</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	586,950	(525,500)	61,450
Restricted funds			
Sports and leisure fund	60,347	(60,347)	-
	<u>647,297</u>	<u>(585,847)</u>	<u>61,450</u>
TOTAL FUNDS	<u>647,297</u>	<u>(585,847)</u>	<u>61,450</u>

The restricted funds all relate to grants and donations received for specific purposes as laid down by the donors.

The sports and leisure fund relates to funding from Hambleton District Council to assist in the general well-being and health improvement of the communities in the south of Hambleton, through the provision of sport, leisure and the arts.

The capital reserve restricted funds are written off over the same period as the depreciation period of the asset for which they were received and transferred to general funds.

THE GALTRES CENTRE CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2020

17. RELATED PARTY DISCLOSURES

The total value of shared overhead costs charged by The Galtres Centre to its wholly owned subsidiary The Galtres Centre Trading Company Ltd in respect of the use of its facilities amounted to £31,045 (Y/E 2019: £22,423). The Galtres Centre Trading Company Ltd also paid The Galtres Centre £24,000 (Y/E 2019: £24,000) rent for a fitness suite and £12,000 (Y/E 2019: £12,000) for the use of exercise machines.

A donation of £26,013 (Y/E 2019: £26,695) was received from The Galtres Centre Trading Company Ltd.

The balance owed by The Galtres Trading Company Ltd to The Galtres Centre at 31 March 2020 amounted to £7,022 (31 March 2019: £8,205).